

**EXHIBIT D**

**EXHIBIT D**  
**TIME DETAIL**  
**FOR THE PERIOD SEPTEMBER 1, 2019 TO SEPTEMBER 30, 2019**

Category	Date	Name	Hours	Description of Task(s)
3	9/1/19	Alex Gebert	0.9	Revised operating model based on internal communications
3	9/2/19	Matt Merkel	1.1	Researched responses to capital structure questions from senior banker
3	9/3/19	Alex Gebert	1.2	Review of operating model and inputs
3	9/3/19	Alex Gebert	2.9	Update operating model for capital structure assumptions to Electric and Gas Comparables
3	9/3/19	Alex Gebert	1.2	Additional updates to operating model for free cash flow generation assumptions
3	9/3/19	Alex Gebert	0.6	Review hedging report and internal discussion/notes re: the same
3	9/3/19	Alex Gebert	0.5	Review exchange report and internal discussion/notes re: the same
3	9/3/19	Brent Williams	2.0	Review financial models and recapitalization scenarios
3	9/3/19	Matt Merkel	1.1	Prepared for and discussed capital structure summary with senior banker
3	9/3/19	Matt Merkel	1.7	Made direct edits to capital structure summary materials
3	9/3/19	Matt Merkel	1.9	Reviewed cash flow analysis from junior bankers
3	9/3/19	Sherman Guillema	2.2	Review, discussion and comment on materials re: capital structure authorization
3	9/4/19	Erik Ellingson	0.8	Review and summarize hedging report
3	9/4/19	Erik Ellingson	0.4	Review and summarize exchange motion
3	9/4/19	Naeem Muscatwalla	2.5	Research, review and distribution of sell-side research on PG&E re: value analysis
3	9/5/19	Alex Gebert	1.6	Prepare cash flow analysis in operating model
3	9/5/19	Zack Stone	1.0	Summarize relevant industry equity research reports
3	9/5/19	Zack Stone	1.2	Research preferred equity structures - case study 1
3	9/5/19	Zack Stone	1.0	Update equity research report presentation for internal comments
3	9/6/19	Brent Williams	2.1	Review and comment on updated operating model
3	9/6/19	Peter Gnatowski	0.9	Reviewed and commented to analysis of preferred equity structure comparable
3	9/6/19	Sherman Guillema	2.5	Review and comments on revised financial model
3	9/6/19	Zack Stone	1.0	Research preferred equity structures
3	9/7/19	Brent Williams	1.0	Review financial model on plan alternatives
3	9/7/19	Matt Merkel	3.5	Made edits to financial operating model
3	9/9/19	Matt Merkel	2.2	Made edits to financial operating model
3	9/9/19	Riley Jacobs	2.3	Review and revise sources and uses in model

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Category	Date	Name	Hours	Description of Task(s)
3	9/10/19	Alex Gebert	1.0	Read, circulate, and review Debtors' diligence responses re: segment level reporting
3	9/10/19	Riley Jacobs	2.0	Review model- rate case and revenue build up
3	9/10/19	Riley Jacobs	1.8	Review model- regulatory assumptions
3	9/11/19	Alex Gebert	0.9	Analysis of Debtor IB fee as requested by counsel
3	9/11/19	Brendan Murphy	0.8	Analysis of Lazard's fees re: Debtors' POR
3	9/11/19	Brendan Murphy	1.4	Review and comment on updated waterfall analysis for TCC
3	9/11/19	Peter Gnatowski	1.1	Reviewed Debtors professionals fee analysis
3	9/12/19	Erik Ellingson	1.1	Operation integrity and Supplier Review
3	9/12/19	Matt Merkel	2.4	Made edits to financial operating model
3	9/12/19	Riley Jacobs	0.9	Review Operational integrity and shipper warehouse lien
3	9/12/19	Riley Jacobs	1.4	Review historical positioning for member(s) of PGE shareholder group for Counsel
3	9/13/19	Brendan Murphy	0.7	Review and comments to rate base analysis for Counsel
3	9/13/19	Brent Williams	1.0	Internal communication re: third party holding research
3	9/13/19	Matt Merkel	1.8	Made edits to financial operating model re: CoC
3	9/13/19	Matt Merkel	3.0	Made edits to financial operating model re: financial forecast
3	9/13/19	Naeem Muscatwalla	1.0	Internal coordination related to sell-side research analysis
3	9/13/19	Peter Gnatowski	1.2	Reviewed and commented on presentation of equity research observations
3	9/13/19	Peter Gnatowski	2.5	Revised presentation re: equity research and other value related observations; internal discussions re: same
3	9/13/19	Peter Gnatowski	1.6	Reviewed various equity research reports for PG&E
3	9/13/19	Peter Gnatowski	1.8	Reviewed various equity research reports for other CA utilities
3	9/13/19	Peter Gnatowski	0.3	Reviewed operational integrity supplier report and internal observations
3	9/13/19	Riley Jacobs	2.3	Review equity research reports on PGE
3	9/13/19	Riley Jacobs	2.1	Draft presentation from equity research reports re: valuation methodologies and internal discussions
3	9/13/19	Riley Jacobs	2.2	Review operating model- regulatory assumptions
3	9/13/19	Riley Jacobs	1.1	Edits to summary of equity research reports
3	9/13/19	Sherman Guillema	3.0	Review and provide comments on financial model
3	9/13/19	Zack Stone	1.5	Equity research report analysis re: historical PG&E reports

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Category	Date	Name	Hours	Description of Task(s)
3	9/13/19	Zack Stone	1.7	Prepare historical rate base analysis
3	9/13/19	Zack Stone	2.5	Equity research report analysis re: historical selected public company reports
3	9/14/19	Brendan Murphy	2.0	Reviewed amended internal financial model and assumption change(s)
3	9/14/19	Peter Gnatowski	1.2	Incorporated additional edits to the equity research and value presentation
3	9/14/19	Peter Gnatowski	0.6	Various internal correspondence re: subrogation holders; research re: same
3	9/15/19	Brendan Murphy	1.6	Reviewed and commented on presentation of historical research reports analysis
3	9/16/19	Brendan Murphy	1.8	Internal comments and changes to the waterfall model
3	9/16/19	Matt Merkel	1.2	Reviewed and commented on updated waterfall analysis
3	9/16/19	Matt Merkel	2.8	Made edits to financial operating model re: financial forecast
3	9/16/19	Riley Jacobs	1.8	Review of operating model re: debt assumptions and schedule
3	9/16/19	Zack Stone	0.5	Equity research report analysis re: review recent PGE reports
3	9/17/19	Matt Merkel	3.0	Made edits to financial operating model re: financial forecasts & Debtor business plan assumptions
3	9/18/19	Alex Gebert	2.3	Updated debtor IB fee analysis for counsel
3	9/18/19	Brendan Murphy	1.4	Internal comments and changes to the waterfall model
3	9/18/19	Brent Williams	0.7	Reviewed and commented on updated waterfall analysis
3	9/19/19	Alex Gebert	2.2	Edits to make-whole analysis
3	9/19/19	Alex Gebert	2.0	Prepared summary presentation of Debtor professional fees
3	9/19/19	Matt Merkel	1.9	Researched credit markets considerations for similar transactions
3	9/19/19	Peter Gnatowski	0.5	Reviewed and commented on updated analysis of professional transaction fees in Debtors' plan
3	9/20/19	Alex Gebert	2.5	Updates to make-whole analysis
3	9/20/19	Alex Gebert	1.5	Further diligence/edits to Lazard fee analysis
3	9/20/19	Brendan Murphy	0.9	Review of Lazard fee analysis, as requested by Counsel
3	9/20/19	Brent Williams	1.5	Review financial models regarding plan trust
3	9/20/19	Erik Ellingson	1.7	Stock Analysis/response and equity research review pending exclusivity termination
3	9/20/19	Matt Merkel	1.6	Reviewed updates to make whole premium analysis
3	9/20/19	Peter Gnatowski	1.4	Reviewed and provided internal comments to junior bankers on bond make-whole analysis
3	9/20/19	Riley Jacobs	2.5	Review model and assumptions re: post bankruptcy adjustments

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3	9/20/19	Riley Jacobs	2.0	Review model re: DIP payments and emergence fees
3	9/20/19	Sherman Guillema	0.9	Conducted research and review materials regarding make-whole premiums
3	9/20/19	Peter Gnatowski	1.1	Reviewed Debtors' IB retention motion and order; updated fee analysis re; same
3	9/21/19	Matt Merkel	2.0	Updates to operating model based on senior banker feedback
3	9/22/19	Matt Merkel	1.4	Made edits to PGE operating model re: interest rates
3	9/22/19	Matt Merkel	2.0	Made edits to PGE operating model re: various operating assumptions
3	9/22/19	Matt Merkel	3.0	Made edits to PGE operating model re: sensitivity
3	9/22/19	Matt Merkel	2.9	Made edits to PGE operating model re: various operating assumptions
3	9/23/19	Alex Stevenson	1.3	Review summary and detailed shareholder 2019 statement
3	9/23/19	Brendan Murphy	0.6	Review of updated 2019 summary of holdings
3	9/23/19	Erik Ellingson	1.4	Equity research to prepare for discussion around potential financing commitments
3	9/23/19	Peter Gnatowski	0.6	Reviewed equity holder disclosure filed by Jones Day; internal discussions re: updating analysis
3	9/23/19	Peter Gnatowski	0.6	Reviewed and commented to shareholder and subrogation holders analysis
3	9/23/19	Riley Jacobs	1.4	Internal communications and assistance on rule 2019 summary updates
3	9/23/19	Sherman Guillema	2.8	Reviewed and provided comments to junior bankers on operating model
3	9/23/19	Zack Stone	0.5	Preparation for and internal discussion re: equity/subro holders analysis
3	9/23/19	Zack Stone	2.5	Prepare equity holders analysis
3	9/23/19	Zack Stone	2.0	Draft equity/subro holders presentation
3	9/23/19	Zack Stone	2.6	Address internal comments re: equity/subro holders analysis presentation
3	9/23/19	Zack Stone	1.0	Review relevant equity research reports
3	9/24/19	Alex Gebert	1.3	Review updated shareholder and subrogation claim holder listing
3	9/24/19	Brendan Murphy	1.0	Review of updated 2019 summary and analysis of holdings
3	9/24/19	Matt Merkel	1.1	Made edits to PGE operating model re: financial forecasts
3	9/24/19	Matt Merkel	1.0	Prepared for and discussed operating model with senior banker
3	9/24/19	Peter Gnatowski	1.7	Reviewed, commented, and provided summary on updated shareholder and subrogation holder analysis
3	9/24/19	Sherman Guillema	1.2	Preparation for and internal discussion re: operating model
3	9/25/19	Alex Gebert	0.3	Review operational integrity and shipper warehouse lien filing

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3	9/25/19	Brendan Murphy	1.8	Scenario analysis and updated waterfall for Counsel
3	9/25/19	Erik Ellingson	0.9	Operational Integrity and Warehouse Lien Reporting Review
3	9/25/19	Matt Merkel	2.5	Made edits to PGE operating model based on new capital structure assumptions
3	9/25/19	Riley Jacobs	0.8	Review Operational integrity and shipper warehouse lien filing
3	9/25/19	Sherman Guillema	0.6	Review and analysis and of Subro group holdings for counsel
3	9/25/19	Sherman Guillema	0.7	Review of updated 2019 summary of holdings and analysis
3	9/26/19	Alex Gebert	2.2	Analysis of pro forma financial impact of plan proposals
3	9/26/19	Matt Merkel	2.1	Made edits to PGE operating model re: various operating assumptions
3	9/27/19	Alex Stevenson	0.5	Review responses to diligence and email with MM re model implications
3	9/27/19	Matt Merkel	3.6	Made edits to operating model re: various operating assumptions
3	9/27/19	Matt Merkel	1.0	Prepared for an reviewed operating model with senior banker
3	9/27/19	Naeem Muscatwalla	2.2	Revisions to operating model re: senior banker feedback
3	9/27/19	Naeem Muscatwalla	0.9	Internal coordination regarding operating model
3	9/27/19	Riley Jacobs	1.6	Review and revise assumptions in operating model re: rate case increases
3	9/27/19	Riley Jacobs	2.7	Review regulatory component of operating model
3	9/27/19	Sherman Guillema	2.1	Review and discussion of exit scenarios for financial model
3	9/29/19	Matt Merkel	2.2	Made edits to PGE operating model re: senior banker feedback
3	9/29/19	Matt Merkel	2.0	Made edits to PGE operating model re: various operating assumptions
3	9/30/19	Alex Gebert	0.6	Review August hedging report
3	9/30/19	Alex Gebert	0.5	Review August exchange motion report
3	9/30/19	Alex Gebert	1.9	Review equity analyst report
3	9/30/19	Alex Gebert	2.3	Review PGE 2001 bankruptcy for case precedents re: value
3	9/30/19	Matt Merkel	2.6	Made edits to PGE operating model re: various operating assumptions
3	9/30/19	Peter Gnatowski	2.3	Reviewed updated financial model based on new information provided by the Debtors
3	9/30/19	Peter Gnatowski	0.4	Reviewed hedging and exchange motion reporting; reviewed observations from junior banker
3	9/30/19	Zack Stone	0.6	Review relevant equity research reports re: value analysis
4	9/3/19	Brendan Murphy	0.3	Review of bi-weekly variance report via dataroom (ending 8-24-19)

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4	9/3/19	Peter Gnatowski	1.8	Reviewed and comment to June MOR summary and analysis
4	9/3/19	Riley Jacobs	1.8	Internal discussion and edits to June MOR presentation
4	9/3/19	Riley Jacobs	1.9	Additional edits to analysis and presentation for MOR per senior banker comments
4	9/4/19	Alex Gebert	0.9	Prepare DIP variance analysis and summary
4	9/4/19	Alex Gebert	1.5	Draft DIP reporting presentation
4	9/4/19	Brendan Murphy	0.5	Comments to internal DIP presentation
4	9/9/19	Alex Gebert	0.7	Review July MOR analysis
4	9/9/19	Alex Gebert	1.8	Revise DIP analysis for internal comments
4	9/10/19	Peter Gnatowski	1.0	Review and comment on 13 week cash flow analysis and presentation
4	9/13/19	Alex Gebert	0.7	Additional review July MOR analysis
4	9/13/19	Alex Gebert	1.8	Edits to DIP analysis and presentation based on internal comments
4	9/14/19	Brendan Murphy	1.5	Review of DIP Variance Reporting Package 9.13.19
4	9/16/19	Alex Gebert	1.5	Review results of latest DIP variance analysis and prepare analysis
4	9/16/19	Peter Gnatowski	1.0	Reviewed Debtors bi-weekly DIP variance reports and analysis
4	9/18/19	Alex Gebert	0.8	Summarize key points from liquidity/variance analysis
4	9/19/19	Alex Gebert	2.5	Prepare 13wcf / DIP variance presentation
4	9/20/19	Alex Gebert	1.2	Edits to 13wcf/DIP variance presentation based on internal comments
4	9/20/19	Brendan Murphy	0.8	Review of DIP presentation and provided internal comments
4	9/20/19	Peter Gnatowski	1.0	Review and comment on DIP analysis
4	9/20/19	Peter Gnatowski	0.6	Reviewed and commented on DIP presentation
4	9/30/19	Alex Gebert	1.6	Assist in analysis of August MOR
4	9/30/19	Brendan Murphy	0.4	Review of August MOR
4	9/30/19	Erik Ellingson	1.8	MOR review and reserach re Wildfire Liens
4	9/30/19	Peter Gnatowski	0.8	Reviewed and analyzed August MOR report; internal discussions re: analysis
4	9/30/19	Riley Jacobs	1.5	Preparation for and internal communications re: August MOR
4	9/30/19	Riley Jacobs	1.2	Analyze Debtors August MOR filing
4	9/30/19	Riley Jacobs	1.5	Draft summary presentation on August MOR

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5	9/3/19	Alex Gebert	1.0	Review outstanding diligence requests for the Debtors and consolidate
5	9/10/19	Alex Gebert	0.3	Read, circulate, and review Debtors' diligence responses re: insurance policies
5	9/10/19	Brendan Murphy	0.7	Review of diligence response(s) from Debtor re: insurance and P/Ls
5	9/10/19	Matt Merkel	1.7	Drafted list of discussion topics for diligence call with Debtors
5	9/10/19	Peter Gnatowski	0.3	Reviewed Debtors insurance diligence responses
5	9/11/19	Peter Gnatowski	1.0	Research and emails with counsel re wildfire insurance in 2020
5	9/17/19	Alex Gebert	1.5	Comparison/analysis of amended real estate and asset filing schedules
5	9/17/19	Brent Williams	0.8	Review PG&E insurance policies
5	9/17/19	Matt Merkel	1.4	Reviewed and provided comments on internal diligence materials re: financial statements
5	9/17/19	Peter Gnatowski	1.2	Reviewed and modified summary to counsel re: observations of amended schedules; emails with counsel
5	9/17/19	Peter Gnatowski	1.0	Reviewed amended A,B and G schedules from the Debtors
5	9/17/19	Peter Gnatowski	0.4	Reviewed Debtors' insurance diligence responses; internal correspondence re: same
5	9/17/19	Riley Jacobs	1.0	Prepare summary on Debtors responses to diligence questions
5	9/17/19	Sherman Guillema	1.4	Reviewed and provided comments on internal diligence materials for the Debtors on financial statements
6	9/3/19	Brendan Murphy	1.3	Review Debtors response re: Response to Federal Monitor Report
6	9/3/19	Brent Williams	1.2	Review PG&E response to Federal Monitor Report
6	9/3/19	Peter Gnatowski	1.5	Reviewed Debtors' response to monitor's report; internal discussions re: summary
6	9/4/19	Alex Gebert	0.4	Review and circulate Debtors' press release re: Wildfire Assistance fund
6	9/4/19	Peter Gnatowski	0.3	Reviewed press re: wildfire assistance fund
6	9/17/19	Peter Gnatowski	0.2	Reviewed status conference and wildfire update from the Debtors
6	9/20/19	Brendan Murphy	1.2	Review of Regulatory Proceeding Filings re: Wildfire Safety
6	9/20/19	Brendan Murphy	1.3	Review and comment on Wildfire Safety Plan presentation for the TCC
6	9/20/19	Erik Ellingson	2.8	Review Wildfire Response Update from Debtors
6	9/20/19	Erik Ellingson	2.1	Review Response to Monitor's Letter Report & Update
6	9/20/19	Erik Ellingson	2.4	Review and provide comments on draft WSP deck for TCC
6	9/20/19	Peter Gnatowski	1.0	Reviewed and commented on updated wildfire safety plan presentation; internal discussion re: same
6	9/20/19	Riley Jacobs	0.5	Internal coordination re: wildfire monitoring report presentation



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6	9/20/19	Riley Jacobs	1.8	Assist in drafting presentation on wildfire monitoring report
6	9/20/19	Zack Stone	1.0	Preparation for and internal discussions re: WSP update deck
6	9/20/19	Zack Stone	1.0	Review Debtor's WSP update deck
6	9/20/19	Zack Stone	2.0	Draft presentation on Debtor's WSP update deck
6	9/20/19	Zack Stone	0.5	Address comments on presentation on Debtor's WSP update deck
6	9/21/19	Brent Williams	1.8	Review and provide comments for Wildfire Safety presentation for TCC
6	9/25/19	Alex Gebert	1.2	Review news and reports re: Debtors' PSPS
7	9/3/19	Brendan Murphy	0.6	Preparation for and discussion with Debtor re: operating plan, projections and Plan
7	9/4/19	Brent Williams	0.5	Communications/Emails with debtor regarding meeting to discuss plan
7	9/4/19	Brent Williams	0.5	Discussions with debtor re: business plan meeting
7	9/5/19	Alex Gebert	3.5	Audio attendance and notes on Debtor business plan meeting and presentation
7	9/5/19	Brendan Murphy	4.0	Preparation for and in-person meeting with the Debtor re: Business Plan
7	9/5/19	Brent Williams	4.0	Preparation and Meeting at Debtors for business plan review
7	9/5/19	Matt Merkel	4.0	Prepared for and attended diligence meeting on business plan at Debtors
7	9/5/19	Peter Gnatowski	4.0	Preparation for and in-person meeting with the Debtor re: Business Plan
7	9/5/19	Zack Stone	3.5	Prepare, listen, and take notes for business plan diligence meeting
7	9/6/19	Brendan Murphy	0.3	Correspondence with Debtor re: Business Plan questions and additional diligence
7	9/6/19	Riley Jacobs	3.5	Preparation for and attendance on (telephonically) business plan meeting
7	9/9/19	Brendan Murphy	0.3	Follow-up correspondence with Debtor re: Outstanding insurance questions
7	9/10/19	Brendan Murphy	1.2	Preparation for call/meeting with Debtor re: summary of questions, issues etc.
7	9/19/19	Brendan Murphy	0.8	Preparation and call with Debtors re: outstanding diligence requests, insurance information
9	9/4/19	Brent Williams	2.0	Prepared for and participated in meeting with interest parties regarding plan alternatives
9	9/6/19	Brent Williams	0.6	Preparation for and calls with interested parties re: term sheets and proposals
9	9/7/19	Brent Williams	0.5	Preparation for and call with interested party re: potential financing for plans
9	9/11/19	Brendan Murphy	1.9	Preparation and analysis for meeting with key creditor group
9	9/11/19	Brent Williams	1.3	Preparation for and call with interested party re: plan of reorganization
9	9/11/19	Brent Williams	1.9	Preparation for and meeting with stakeholders re: Debtors plan

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9	9/12/19	Brendan Murphy	3.1	Preparation and meeting with key creditor group (re POR)
9	9/12/19	Brent Williams	3.0	Meeting with stakeholders re: plan of reorganization and financing
9	9/12/19	Brent Williams	0.7	Preparation for and Preparation for and call with interested party re: key provisions in term sheets
9	9/13/19	Brendan Murphy	0.9	Correspondence and discussion with interested party re: key terms in term sheets
9	9/13/19	Brent Williams	0.9	Preparation for and call with interested parties re: term sheets
9	9/14/19	Brent Williams	1.3	Preparation for and calls with interested parties re: proposed term sheets and financing sources
9	9/14/19	Brent Williams	0.5	Prepared for and participated in call with interested parties re: financing
9	9/14/19	Peter Gnatowski	0.5	Prepared for and participated in call with interested parties re: funding sources
9	9/17/19	Brendan Murphy	2.0	Preparation and meeting with key creditor group re: potential plan of reorganization
9	9/17/19	Brent Williams	2.0	Preparation for meeting with stakeholders re: plan of reorganization
9	9/17/19	Brent Williams	0.7	Preparation for and call with interested party re: potential financing for plans
9	9/17/19	Brent Williams	0.6	Preparation for and call with interested party re: wildfire liabilities and term sheet
9	9/17/19	Brent Williams	1.0	Meeting with stakeholders regarding plan proposal
9	9/19/19	Brendan Murphy	0.9	Preparation and call with key creditor group re: treatment of claims
9	9/19/19	Brent Williams	1.0	Preparation for and call with interested party re: treatment of wildfire claims
9	9/19/19	Brent Williams	0.5	Preparation for and call with interested party re: term sheets and related topics
9	9/20/19	Brendan Murphy	1.0	Preparation and call with Counsel and key creditor group (call #1) re: plan or reorg
9	9/20/19	Brendan Murphy	0.8	Preparation and call with Counsel and key creditor group (call #2) re: plan of reorg
9	9/20/19	Brendan Murphy	0.8	Correspondence and discussion with interested party re: key terms in term sheets
9	9/20/19	Brent Williams	1.0	Correspondence to stakeholders regarding plan process
9	9/20/19	Brent Williams	0.5	Preparation for and call with stakeholders on plan process
9	9/20/19	Brent Williams	1.8	Preparation for and call(s) with interested parties re: process for developing term sheet
9	9/21/19	Brent Williams	1.5	Preparation for and calls with interested party re: term sheets
9	9/21/19	Brent Williams	1.0	Preparation for and call with plan stakeholders re: treatment of claims
9	9/22/19	Brendan Murphy	0.7	Preparation for and discussion with interested party re: plan of reorganization
9	9/22/19	Brent Williams	0.7	Preparation for and call with interested party re: plan term sheet
9	9/23/19	Brent Williams	1.0	Preparation for and call with interested party re: RSA agreement

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9	9/23/19	Brent Williams	0.7	Preparation for and call with interested party re: funding sources
9	9/24/19	Brent Williams	0.7	Preparation for and call with interested party re: key factors in plan of reorg
9	9/24/19	Brent Williams	0.5	Preparation for and call with interested party re: debt financing for plan
9	9/25/19	Brendan Murphy	0.5	Preparation for and discussion with interested party re: plan of reorganization
9	9/25/19	Brent Williams	0.4	Preparation for and participation in call with interested party re: term sheets
9	9/25/19	Brent Williams	0.5	Preparation for and participation in call with interested party re: proposed term sheet and treatment of claims
9	9/25/19	Peter Gnatowski	0.5	Prepared for and participated in calls with interested party re: updated term sheet and assumptions
9	9/26/19	Alex Stevenson	0.5	Correspondence re: meeting with stakeholders
9	9/26/19	Brent Williams	0.6	Prepared for and participated in calls with interested party re: treatment of wildfire claims
10	9/3/19	Brent Williams	0.5	Review and respond to emails from counsel regarding plan alternatives
10	9/4/19	Brendan Murphy	1.5	Meeting with Counsel re: strategy, Plan, term sheets, creditor meetings
10	9/4/19	Brent Williams	0.5	Correspondences with counsel regarding meeting with debtor
10	9/4/19	Brent Williams	0.5	Call with counsel regarding plan alternatives
10	9/4/19	Brent Williams	1.5	Meeting with counsel regarding plan alternatives and strategy
10	9/4/19	Peter Gnatowski	1.5	Meeting with counsel and team re: case strategy and planning
10	9/5/19	Brent Williams	0.5	Call with counsel re: business plan
10	9/6/19	Brent Williams	0.5	Correspondences with counsel regarding plan value
10	9/9/19	Brendan Murphy	1.3	Communications and discussions with Counsel re: Debtors' POR
10	9/9/19	Brent Williams	1.3	Communication with counsel re meetings with stakeholders
10	9/10/19	Brendan Murphy	0.8	Communications and discussions with Counsel re: Debtors POR
10	9/10/19	Brent Williams	0.8	Calls with counsel re: debtor plan
10	9/11/19	Brendan Murphy	1.4	Communications and discussions with Counsel re: Debtors' POR, Strategy
10	9/11/19	Brent Williams	1.4	Discussions with counsel re: plan process
10	9/13/19	Brendan Murphy	0.6	Strategy discussion with TCC Counsel re: Subro settlement
10	9/13/19	Brendan Murphy	0.8	Discussion with Counsel re: Settlement with key creditor group
10	9/13/19	Brent Williams	0.6	Correspondences with counsel regarding Subrogation settlement
10	9/14/19	Brent Williams	1.2	Call with counsel regarding plan proposal

**EXHIBIT D**  
**TIME DETAIL**  
**FOR THE PERIOD SEPTEMBER 1, 2019 TO SEPTEMBER 30, 2019**

Category	Date	Name	Hours	Description of Task(s)
10	9/15/19	Brent Williams	0.5	Correspondences to counsel regarding stakeholder meetings
10	9/16/19	Brent Williams	1.0	Correspondences with counsel regarding plan proposal
10	9/17/19	Brendan Murphy	0.9	Preparation with TCC Counsel re: TCC Committee call
10	9/17/19	Brent Williams	1.2	Meeting with counsel on plan proposal
10	9/17/19	Brent Williams	1.8	Prepared for and participated in meeting with counsel re: plan values, impact of settlement, strategy
10	9/18/19	Brendan Murphy	1.5	Calls and Correspondences with Counsel re: Plan negotiations and settlement discussions
10	9/18/19	Brent Williams	1.5	Correspondences with counsel regarding plan term sheet
10	9/20/19	Brendan Murphy	0.4	Correspondences with Counsel re: plan negotiations
10	9/20/19	Brent Williams	0.4	Correspondences to counsel regarding plan process
10	9/21/19	Brent Williams	0.7	Correspondences with counsel regarding Subrogation proposal
10	9/22/19	Brent Williams	0.4	calls with counsel re: Subrogation proposal
10	9/22/19	Brent Williams	0.5	Correspondences to counsel on plan process
10	9/23/19	Alex Stevenson	0.7	Call with counsel re: response to discovery request
10	9/23/19	Brendan Murphy	0.6	Calls with Counsel re: PG&E RFPs regarding Motion to Terminate Exclusivity
10	9/23/19	Brendan Murphy	1.1	Call and correspondence with Counsel re: Discovery answers
10	9/23/19	Brendan Murphy	0.7	Call and correspondence with Counsel re: 2019 holdings
10	9/23/19	Brent Williams	1.7	Preparation for and call with counsel re: discovery request
10	9/24/19	Alex Stevenson	0.4	Email correspondence with counsel re: potential declarations
10	9/24/19	Brendan Murphy	0.4	Call and correspondence with Counsel re: analysis of 2019 holdings and observations
10	9/24/19	Brent Williams	0.5	Call with counsel regarding updates from status conference
10	9/27/19	Brendan Murphy	0.9	Calls and Correspondences with Counsel re: TCC Meeting
10	9/29/19	Brent Williams	1.0	Correspondences with counsel regarding meeting schedule and agenda topics
10	9/30/19	Brendan Murphy	0.9	Call and correspondence with Counsel re: depositions
11	9/19/19	Alex Stevenson	1.2	Review joint motion to terminate exclusivity and provide comments
11	9/19/19	Brendan Murphy	1.7	Review comments to counsel on motion to terminate exclusivity
11	9/19/19	Brent Williams	2.0	Reviewed and commented on exclusivity motion draft
11	9/19/19	Peter Gnatowski	1.0	Reviewed exclusivity motion draft; internal correspondence re: observations

**EXHIBIT D**  
**TIME DETAIL**  
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Category	Date	Name	Hours	Description of Task(s)
12	9/3/19	Alex Stevenson	1.1	Prepare for and participate in call with TCC sub-committee
12	9/3/19	Brendan Murphy	1.1	Call with TCC sub-committee re: plan
12	9/3/19	Brent Williams	1.1	Call with counsel and committee members regarding plan alternatives
12	9/4/19	Brent Williams	0.6	Meeting with committee members regarding plan alternatives
12	9/5/19	Brent Williams	0.4	Call with committee members re: plan values and competing plans
12	9/6/19	Brendan Murphy	0.9	Review of TCC Materials uploaded to Opus site from Counsel re: Confidential
12	9/6/19	Naeem Muscatwalla	2.3	Research and review of documents and memos posted to TCC's data room; internal distribution
12	9/7/19	Brent Williams	1.0	Correspondences with counsel and committee members regarding plan alternatives
12	9/9/19	Brent Williams	0.3	Emails with committee members regarding meeting with stakeholders
12	9/9/19	Brent Williams	1.2	Calls with committee members and counsel regarding Debtors' Plan
12	9/11/19	Brent Williams	0.9	Correspondences to counsel and committee regarding Debtors Plan
12	9/11/19	Brent Williams	0.6	Emails to committee regarding plan process
12	9/12/19	Alex Stevenson	2.1	Prepare for and participate in telephonic meeting of TCC
12	9/12/19	Brendan Murphy	0.9	Internal discussions re: scenarios, analysis, assumptions and strategy for TCC Materials
12	9/12/19	Brendan Murphy	2.0	Preparation for and call with TCC
12	9/12/19	Brent Williams	2.1	Participate in TCC meeting
12	9/12/19	Brent Williams	1.0	Internal coordination re: TCC materials for meeting
12	9/12/19	Peter Gnatowski	2.0	Prepared for and participated in TCC weekly call
12	9/13/19	Brendan Murphy	0.8	Discussions with BW, re: negotiations with interested party and key creditor group
12	9/13/19	Brent Williams	0.9	Internal discussions with BM re: negotiation with creditor group and other interested party
12	9/14/19	Brendan Murphy	1.3	Internal discussions re: scenarios, analysis, assumptions and strategy for TCC Materials
12	9/14/19	Brent Williams	1.2	Internal discussions with BM re: negotiations and materials for TCC meeting
12	9/14/19	Brent Williams	1.0	Call with committee members re: value under plans
12	9/16/19	Brendan Murphy	2.1	Comments and changes to TCC presentation materials re: settlement discussions
12	9/16/19	Brent Williams	1.0	Call with committee members re: plan values and Subrogation settlement
12	9/17/19	Alex Stevenson	1.5	Prepare for and participate in call with the TCC
12	9/17/19	Alex Stevenson	0.8	Review / comment on discussion materials for TCC call

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**TIME DETAIL**  
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Category	Date	Name	Hours	Description of Task(s)
12	9/17/19	Brendan Murphy	2.3	Preparation of TCC materials re: meeting with key creditor group / summary
12	9/17/19	Brendan Murphy	1.3	Internal discussions re: scenarios, analysis, assumptions and strategy for TCC Materials
12	9/17/19	Brendan Murphy	1.5	Additional preparation and telephonic meeting with TCC
12	9/17/19	Brent Williams	0.5	Meeting with committee members re: competing plans and financing proposals
12	9/17/19	Brent Williams	1.5	Prepare for and participate in TCC meeting
12	9/17/19	Peter Gnatowski	1.5	Prepared for and participated on Committee call
12	9/17/19	Sherman Guillema	1.7	Preparation for and dialed into TCC call
12	9/17/19	Zack Stone	1.5	Preparation for and notes to TCC meeting
12	9/18/19	Brent Williams	0.5	Emails to committee members re: TCC strategy and plans
12	9/19/19	Brendan Murphy	0.9	Call with Counsel and TCC members related comments re: term sheet discussion
12	9/19/19	Brendan Murphy	2.1	Preparation of TCC materials re: meeting with key creditor group / summary
12	9/19/19	Brent Williams	1.0	Correspondences with counsel and committee members regarding plan term sheet.
12	9/19/19	Naeem Muscatwalla	1.7	Review and circulation of files and articles posted to TCC's data room
12	9/19/19	Peter Gnatowski	0.6	Reviewed new documents posted to TCC data room
12	9/20/19	Alex Stevenson	1.0	Prepare for and participate in calls with the TCC negotiating committee
12	9/20/19	Brendan Murphy	1.0	Preparation and call with Counsel and select TCC Members re: case strategy, call with key creditors
12	9/20/19	Brent Williams	0.5	Preparation for and call with counsel and TCC members on plan process and strategy
12	9/20/19	Brent Williams	1.0	Preparation for and call with committee members re: plan updates
12	9/21/19	Alex Stevenson	3.5	Prepare for and participate in calls with the TCC negotiating committee
12	9/21/19	Brendan Murphy	3.7	Calls and Correspondences with Counsel and TCC re: Plan negotiations and settlement discussions
12	9/21/19	Brent Williams	3.7	Calls with committee members and counsel re: plan and financing updates
12	9/21/19	Brent Williams	1.0	Call with counsel and committee members
12	9/22/19	Alex Stevenson	1.5	Prepare for and participate in calls with the TCC negotiating committee
12	9/22/19	Brent Williams	1.5	Calls with committee members on third party proposal
12	9/22/19	Brendan Murphy	1.5	Participate in call with TCC sub-committee re: plan term sheets
12	9/24/19	Alex Stevenson	2.8	Participate in discussions with TCC negotiating committee regarding strategy
12	9/24/19	Brendan Murphy	2.8	Preparation for and correspondences with Counsel re: Plan negotiations and settlement discussions

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**TIME DETAIL**  
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Category	Date	Name	Hours	Description of Task(s)
12	9/24/19	Brent Williams	2.8	Preparation for and calls with committee members and counsel re: plan proposals
12	9/25/19	Alex Stevenson	2.0	Prep for and participate in call with TCC negotiating committee
12	9/25/19	Brendan Murphy	2.1	Prepared for and held calls with Counsel and TCC Members re: Plan discussions and negotiations
12	9/25/19	Brent Williams	2.0	Prepare for and held committee call re: status of plan negotiations
12	9/25/19	Brent Williams	1.0	Review and comments re: committee presentation
12	9/27/19	Alex Gebert	3.8	Dial into Committee Call
12	9/27/19	Alex Stevenson	3.8	Prepare and participate in meeting with TCC
12	9/27/19	Brendan Murphy	1.5	Calls and Correspondences with Counsel and TCC Members re: Plan discussions and negotiations
12	9/27/19	Brendan Murphy	1.1	Preparation and analysis for TCC Meeting
12	9/27/19	Brendan Murphy	3.8	Preparation for and participation (telephonic) on TCC Meeting
12	9/27/19	Brent Williams	1.5	Calls with subcommittee re: plan negotiating
12	9/27/19	Brent Williams	5.5	Committee meeting (in person)
12	9/27/19	Peter Gnatowski	3.8	Prepare and participate in committee call
12	9/30/19	Alex Stevenson	1.0	Prepare for and participate in call with TCC negotiating committee
12	9/30/19	Brendan Murphy	1.0	Prep for and correspondences with Counsel and TCC Members re: Plan discussions and negotiations
12	9/30/19	Brent Williams	1.0	Prepare for and call with committee re: competing plans
13	9/2/19	Brent Williams	0.8	Review media reports AB235
13	9/3/19	Brendan Murphy	0.6	Review of public news / articles on PG&E matter re: AB235
13	9/3/19	Matt Merkel	0.5	Review of recent docket filings re: Subro settlement
13	9/3/19	Peter Gnatowski	0.6	Reviewed various motions including fee examiner protocol and Public Advocates Objection
13	9/3/19	Riley Jacobs	1.5	Researched, summarized and circulated relevant dockets internally
13	9/3/19	Zack Stone	0.5	Review and distribution of public news / articles on PG&E filing
13	9/4/19	Riley Jacobs	0.8	Researched, summarized and circulated relevant dockets internally
13	9/5/19	Brent Williams	1.0	Review media reports re: PG&E and regulators
13	9/5/19	Riley Jacobs	0.8	Researched, summarized and circulated relevant dockets internally
13	9/6/19	Alex Gebert	1.2	Review public news re: PG&E and bond securitization
13	9/6/19	Alex Gebert	1.0	Review pleadings re: Abrams letter to the court

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Category	Date	Name	Hours	Description of Task(s)
13	9/6/19	Brent Williams	1.0	Review media reports regarding ghost ship ruling
13	9/6/19	Sherman Guillemo	1.0	Review of recent docket filings re: Subro settlement
13	9/6/19	Zack Stone	1.0	Read, review, and summarize relevant filings re: business plan
13	9/9/19	Brendan Murphy	0.2	Review of critical dates memo from Counsel
13	9/9/19	Brent Williams	0.5	Review media reports bondholder plan
13	9/9/19	Brent Williams	0.9	Review of media reports regarding Debtor Plan
13	9/9/19	Naeem Muscatwalla	1.4	Review and circulation of Debtwire articles related to the Debtor and the case
13	9/9/19	Riley Jacobs	0.7	Researched, summarized and circulated relevant dockets internally
13	9/10/19	Brent Williams	1.6	Review media reports regarding bondholder plan
13	9/10/19	Naeem Muscatwalla	1.1	Review and circulation of articles related to the Debtor's plan
13	9/11/19	Brendan Murphy	0.3	Review of Knighthead Schedule 13D
13	9/11/19	Brendan Murphy	0.4	Read PG&E Plan Profile from third party news source
13	9/11/19	Brent Williams	0.5	Review additional media reports on Debtor and Bondholder plans
13	9/11/19	Riley Jacobs	1.2	Researched, summarized and circulated relevant dockets internally
13	9/11/19	Zack Stone	1.0	Review and circulation of public news / articles re: WSJ / BLMG
13	9/12/19	Alex Gebert	1.2	Review news articles re: impact of Subro settlement
13	9/12/19	Peter Gnatowski	0.3	Reviewed critical dates memo from counsel
13	9/12/19	Riley Jacobs	0.5	Researched, summarized and circulated relevant dockets internally
13	9/12/19	Riley Jacobs	0.7	Review and summarize materials on subrogation settlement
13	9/12/19	Zack Stone	0.6	Review and research certain terms in subro settlement per senior member request
13	9/12/19	Zack Stone	0.5	Read, review and circulate relevant news re: BLMG
13	9/13/19	Alex Gebert	0.6	Review news and reports of subro settlement
13	9/13/19	Alex Gebert	0.9	Review of subro settlement disclosures
13	9/13/19	Alex Stevenson	0.3	Review correspondence on subrogation settlement
13	9/13/19	Brendan Murphy	0.6	Review of public news on Revised Plan and Settlement with Subro
13	9/13/19	Brent Williams	1.5	Review PG&E settlement with SubRo
13	9/13/19	Erik Ellingson	0.7	Press release review re: Subro agreement



**EXHIBIT D**  
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Category	Date	Name	Hours	Description of Task(s)
13	9/13/19	Naeem Muscatwalla	0.8	Review and circulation of articles related to the subrogation claim settlement
13	9/13/19	Riley Jacobs	0.9	Researched, summarized and circulated relevant dockets internally
13	9/13/19	Zack Stone	0.5	Review and circulate public news / articles re: subro settlement
13	9/14/19	Peter Gnatowski	1.0	Reviewed RSA for subro settlement; internal correspondence re: same
13	9/15/19	Brent Williams	1.6	Review debtor 8k on RSA agreement
13	9/16/19	Brent Williams	1.0	Review media reports on SubRo settlement
13	9/16/19	Riley Jacobs	0.2	Researched, summarized and circulated relevant dockets internally
13	9/16/19	Sherman Guillema	2.0	Review various articles/ publications re: subro settlement
13	9/16/19	Zack Stone	0.5	Review and circulate public news / articles
13	9/17/19	Alex Gebert	0.4	Review PGE status conference order and relates news
13	9/17/19	Alex Stevenson	0.3	Review pleadings and news releases regarding plan discussions and exclusivity
13	9/17/19	Peter Gnatowski	0.2	Reviewed critical dates memo from counsel
13	9/17/19	Riley Jacobs	2.6	Researched, summarized and circulated relevant dockets internally
13	9/17/19	Naeem Muscatwalla	0.9	Review and circulation of articles related to the Tubbs Fire case
13	9/18/19	Alex Stevenson	0.1	Review TCC status conference statement
13	9/18/19	Matt Merkel	0.6	Reviewed Lazard's fee app
13	9/18/19	Naeem Muscatwalla	1.2	Review of news articles related to movement in PG&E's stock price
13	9/18/19	Peter Gnatowski	0.4	Reviewed TCC and other statements for status conference
13	9/18/19	Riley Jacobs	0.9	Review TCC statement on status conference scheduled for September 24th
13	9/18/19	Riley Jacobs	1.5	Researched, summarized and circulated relevant dockets internally
13	9/18/19	Zack Stone	0.4	Read and review relevant news re: WSJ audio
13	9/19/19	Peter Gnatowski	0.7	Reviewed motions to lift exclusivity by TCC and UCC and related declarations
13	9/19/19	Alex Gebert	0.6	Read and review public news releases re: joint plan
13	9/19/19	Alex Gebert	1.2	Review TCC/Bondholders motion to terminate exclusivity
13	9/19/19	Alex Stevenson	0.4	Review pleadings and news releases regarding plan discussions and exclusivity
13	9/19/19	Brent Williams	1.0	Review exclusivity pleadings and related docs
13	9/19/19	Brent Williams	0.5	Review media reports regarding SubRo settlement and plan term sheets

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Category	Date	Name	Hours	Description of Task(s)
13	9/19/19	Matt Merkel	0.5	Review of recent docket filings: bar date motions
13	9/19/19	Naeem Muscatwalla	0.5	Review and circulation of articles related to PG&E investor meeting
13	9/19/19	Riley Jacobs	1.2	Researched, summarized and circulated relevant dockets internally
13	9/19/19	Riley Jacobs	1.8	Review and circulate of other professionals fee applications
13	9/19/19	Zack Stone	0.5	Review and circulate relevant documents / filings re: stock price
13	9/20/19	Alex Gebert	1.3	Review news articles on PG&E exclusivity/impact of alternative plan
13	9/20/19	Riley Jacobs	0.6	Researched, summarized and circulated relevant dockets internally
13	9/20/19	Riley Jacobs	2.0	Review fee apps from other advisors for analysis
13	9/21/19	Peter Gnatowski	0.5	Reviewed reply by subrogation holders re: status conference statement
13	9/22/19	Brendan Murphy	0.8	Review of pleading re: subro holders response to the status conference update
13	9/22/19	Riley Jacobs	0.6	Summarize and circulate pleadings
13	9/23/19	Alex Stevenson	1.0	Review Debtors statements on TCC/Bondholder plan; internal correspondence
13	9/23/19	Alex Stevenson	0.4	Review Baupost statement related to exclusivity and comment
13	9/23/19	Brendan Murphy	0.8	Review of Reorg Research articles on pleadings and case updates
13	9/23/19	Brendan Murphy	0.7	Review of document from Counsel re: PG&E RFPs regarding Motion to Terminate Exclusivity
13	9/23/19	Brent Williams	0.7	Review statements filed on exclusivity and subro settlements
13	9/23/19	Naeem Muscatwalla	0.9	Review and circulation of articles regarding subrogation claims
13	9/23/19	Peter Gnatowski	0.5	Reviewed Debtors' reply to Bondholder plan
13	9/23/19	Riley Jacobs	2.2	Researched, summarized and circulated relevant dockets internally
13	9/23/19	Zack Stone	0.5	Review relevant documents / filings re: WSJ bondholder proposal
13	9/24/19	Alex Stevenson	0.5	Review Debtors statement in advance of status conference
13	9/24/19	Brendan Murphy	0.7	Review of Reorg Research articles on pleadings and case updates
13	9/24/19	Brendan Murphy	0.8	Review of Debtors' RSA pleading
13	9/24/19	Brent Williams	0.5	Review Debtor's statement on TCC / Bondholder plan
13	9/24/19	Erik Ellingson	1.8	Review Debtors motion to Enter into RSA with Subro
13	9/24/19	Naeem Muscatwalla	2.5	Review and circulation of articles regarding bondholders and TCC's proposals
13	9/24/19	Riley Jacobs	2.1	Researched, summarized and circulated relevant dockets internally

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**TIME DETAIL**  
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Category	Date	Name	Hours	Description of Task(s)
13	9/24/19	Zack Stone	0.6	Review relevant documents / filings re: WSJ bondholder proposal
13	9/24/19	Zack Stone	0.5	Review relevant documents / filings re: court hearing
13	9/25/19	Alex Stevenson	1.3	Review motion to extend exclusivity and related declaration; correspondence with Lincoln team
13	9/25/19	Erik Ellingson	0.4	Preparation for and call with AG regarding general reporting updates re: debtor reporting updates
13	9/25/19	Matt Merkel	0.6	Review of recent docket filings re: exclusivity
13	9/25/19	Naeem Muscatwalla	0.9	Review and circulation of articles regarding shareholder disclosures
13	9/25/19	Riley Jacobs	0.5	Researched, summarized and circulated relevant dockets internally
13	9/25/19	Sherman Guillema	0.7	Review exclusivity motion and declaration
13	9/26/19	Alex Gebert	0.7	Review Debtors' extension of exclusivity
13	9/26/19	Alex Gebert	0.6	Review news and articles on extension of exclusivity
13	9/26/19	Alex Gebert	0.5	Review news and articles on latest term sheet proposals
13	9/26/19	Brent Williams	1.0	Review pleadings and media reports on extension of exclusivity
13	9/26/19	Naeem Muscatwalla	0.7	Review and circulation of articles regarding revised Bondholder proposal
13	9/26/19	Naeem Muscatwalla	0.8	Review and circulation of articles related to California utility regulator's investigation
13	9/26/19	Peter Gnatowski	0.7	Reviewed Debtors' motion for exclusivity extension and Boken declaration
13	9/26/19	Riley Jacobs	1.4	Researched, summarized and circulated relevant dockets internally
13	9/27/19	Riley Jacobs	1.2	Researched, summarized and circulated relevant dockets internally
13	9/27/19	Zack Stone	0.5	Review and circulate relevant documents / filings re: WSJ amended bondholder proposal
13	9/30/19	Peter Gnatowski	0.2	Reviewed joint status conference statement from TCC, UCC and Subro
13	9/30/19	Peter Gnatowski	0.3	Review of various fee apps including Lazard and others
13	9/30/19	Peter Gnatowski	0.2	Reviewed critical dates memo from counsel
13	9/30/19	Riley Jacobs	1.7	Researched, summarized and circulated relevant dockets internally
14	9/4/19	Erik Ellingson	0.9	Motion review re: leases - extension deadline review #3726 and comments to team
14	9/4/19	Erik Ellingson	1.2	Declaration review re: lease extension #3727
14	9/4/19	Erik Ellingson	1.8	Declaration review re: land and environmental leases #3728; comments to team
14	9/8/19	Peter Gnatowski	0.5	Reviewed nonresidential real property lease motion
15	9/9/19	Alex Gebert	0.5	Circulated and reviewed latest board resignation

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Category	Date	Name	Hours	Description of Task(s)
15	9/9/19	Brent Williams	0.5	Review PG&E 8k regarding board resignation
16	9/4/19	Alex Gebert	0.9	Review and circulate Debtors reply to lifting stay on Tubbs
16	9/4/19	Brent Williams	2.0	Review Debtors notice of appeal re: Tubbs
16	9/4/19	Brent Williams	1.5	Emails and document review regarding Calfire and FEMA claims
16	9/4/19	Peter Gnatowski	0.3	Reviewed Debtors' appeal to Tubbs order
16	9/5/19	Erik Ellingson	1.1	Review of PG&E historical claim settlements & financial impact
16	9/5/19	Zack Stone	1.2	Research disclosure statements re: claims
16	9/6/19	Brendan Murphy	1.1	Review of pleadings re: Estimation Procedures
16	9/6/19	Peter Gnatowski	0.7	Reviewed status conference statements wildfire estimation procedures
16	9/9/19	Matt Merkel	0.5	Review of recent docket filings re: estimation proceedings
16	9/10/19	Alex Gebert	0.5	Review Judge Donato's decision re: Tubbs/estimation
16	9/10/19	Brent Williams	1.0	Review of Judge Donato's proceedings and discussion with counsel
16	9/12/19	Matt Merkel	1.8	Analyzed wildfire exposure liability cap
16	9/13/19	Alex Gebert	1.5	Review Wildfire Estimation minutes and schedule
16	9/13/19	Brent Williams	0.5	Review Superior Court decision regarding Tubbs
16	9/13/19	Matt Merkel	1.4	Additional analysis re: wildfire exposure liability cap
16	9/16/19	Peter Gnatowski	0.3	Reviewed court ruling on Tubbs and related press
16	9/17/19	Sherman Guillem	1.0	Review of recent docket filings re: estimation proceedings
16	9/25/19	Zack Stone	1.0	Research, review, and summarize trust set up for fire victims
16	9/26/19	Peter Gnatowski	1.6	Research re: federal assistance and costs related to 2017 and 2018 CA wildfires
16	9/26/19	Peter Gnatowski	1.0	Reviewed wildfire claims data provided by third-party; comments internally re: observations
16	9/26/19	Peter Gnatowski	2.0	Additional research into potential state and federal claims
16	9/26/19	Zack Stone	2.2	Research precedent governmental agency claims
16	9/27/19	Alex Stevenson	0.2	Correspondence with Lincoln team re: governmental claims
16	9/27/19	Peter Gnatowski	3.4	Additional research re: precedent state and federal claims
16	9/27/19	Peter Gnatowski	1.2	Research re: federal assistance and costs re: wildfires from FEMA; emails re: same
16	9/27/19	Zack Stone	1.5	Additional research re: precedent governmental agency claims; internal correspondence

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Category	Date	Name	Hours	Description of Task(s)
16	9/30/19	Alex Stevenson	0.3	Review join statement on status conference related to estimation
16	9/30/19	Riley Jacobs	1.4	Review joint status update for estimation proceedings
16	9/30/19	Riley Jacobs	0.8	Review camp fire claimants brief on estimation
16	9/30/19	Sherman Guillema	2.1	Review of pleadings re: estimation
17	9/3/19	Alex Gebert	0.7	Review real estate transaction report and internal discussion/notes re: the same
17	9/4/19	Erik Ellingson	1.2	Review and analyze RE transaction report and observations from AG
17	9/6/19	Peter Gnatowski	0.9	Reviewed objections on de minimus asset sales; internal emails re same
17	9/8/19	Alex Gebert	1.5	Review of San Francisco proposal to PGE
17	9/8/19	Alex Stevenson	1.2	Review and analyze San Francisco offer to acquire selected assets
17	9/8/19	Brendan Murphy	0.8	Review of public news on SF PUC interest to purchase PG&E's electricity assets
17	9/8/19	Brendan Murphy	0.2	Review of Tentative Ruling on De Minimis Asset Sales and Settlements of Certain Claims
17	9/8/19	Riley Jacobs	1.4	Review and circulate analysis on de minimis asset sale pleading and settlement of certain claims
17	9/10/19	Alex Gebert	1.5	Additional review of letter from San Francisco to PGE re: proposed asset purchase
17	9/10/19	Alex Gebert	0.6	Review news articles and analysis re: San Francisco proposed purchase of PGE assets
17	9/10/19	Brendan Murphy	0.4	Preparation for and internal discussion re: de minimis asset sales and claims
17	9/10/19	Riley Jacobs	0.7	Review San Francisco's offer to purchase assets
17	9/11/19	Alex Gebert	0.5	Review news articles re: San Francisco asset purchase
17	9/11/19	Alex Gebert	0.2	Internal discussion with senior member on SF asset purchase
17	9/11/19	Alex Gebert	1.4	Drafted presentation of SF offer to PGE
17	9/11/19	Alex Gebert	1.8	Analysis/preparation of presentation outlining financing and key assumptions of SF offer
17	9/11/19	Alex Gebert	2.0	Benchmarking of SF Offer to the market
17	9/11/19	Alex Gebert	2.3	Drafted benchmarking presentation re: SF offer
17	9/11/19	Brent Williams	1.0	Review of San Francisco asset proposal
17	9/11/19	Matt Merkel	2.1	Review of San Francisco asset proposal and related analysis from junior banker
17	9/11/19	Matt Merkel	2.6	Reviewed SF offer letter summary presentation and made direct edits
17	9/11/19	Sherman Guillema	1.0	Review of San Francisco Asset proposal and related presentation; comments to team
17	9/11/19	Sherman Guillema	2.6	Comment on summary of SF acquisition offer

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Category	Date	Name	Hours	Description of Task(s)
17	9/12/19	Alex Gebert	1.7	Address internal comments re: SF offer letter summary presentation
17	9/12/19	Erik Ellingson	2.8	Review, summary, and proposed questions associated with SF asset purchase term sheet
17	9/12/19	Erik Ellingson	3.2	Review of historical context/information provided on SF term sheet
17	9/12/19	Erik Ellingson	0.6	Preparation for internal call re: additional analysis
17	9/12/19	Matt Merkel	2.1	Made edits to SF offer letter summary; internal call re: analysis
17	9/12/19	Matt Merkel	1.7	Incorporated changes to SF offer letter summary from senior review
17	9/12/19	Riley Jacobs	1.3	Prepared additional analysis re: SF offer to purchase assets based on internal comments
17	9/12/19	Riley Jacobs	2.0	Drafted summary analysis of additional research on SF offer
17	9/12/19	Zack Stone	0.5	Preparation for and internal discussion re: SF Proposal
17	9/12/19	Zack Stone	1.9	Read, review, and prepare summary deck re: SF Proposal; revised summary analysis and presentation
17	9/13/19	Erik Ellingson	2.4	Review and analysis around SF public IOI
17	9/18/19	Alex Stevenson	0.5	Email correspondence with Alix Partners re: SF proposal
17	9/18/19	Alex Stevenson	1.7	Review/revise analysis of SF proposal to municipalize SF
17	9/18/19	Matt Merkel	0.5	Discussed SF proposal summary with senior banker
17	9/18/19	Matt Merkel	1.5	Made edits to SF proposal summary presentation
17	9/19/19	Alex Stevenson	1.5	Finalize analysis of SF proposal to municipalize SF
17	9/20/19	Matt Merkel	0.7	Made edits to SF assets offer summary
17	9/25/19	Alex Stevenson	0.3	Draft email to BH re: San Francisco proposal to acquire assets
17	9/30/19	Peter Gnatowski	0.3	Reviewed real estate transaction reporting's from the Debtors
18	9/9/19	Alex Stevenson	0.4	Review financing commitment letters
18	9/9/19	Riley Jacobs	0.9	Research equity backstop / offering
18	9/9/19	Riley Jacobs	2.1	Create presentation on equity backstop / offering; edits based on internal feedback
18	9/10/19	Peter Gnatowski	2.3	Reviewed equity backstop agreements and debt confident letters
18	9/10/19	Peter Gnatowski	2.5	Prepared equity backstop and debt confident letter analysis
18	9/10/19	Riley Jacobs	2.6	Reviewed and summarized key terms from confident letters
18	9/11/19	Alex Gebert	1.6	Review Knighthead filed 13d and compare to previous filings
18	9/12/19	Alex Gebert	1.0	Review amended equity backstop terms

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Category	Date	Name	Hours	Description of Task(s)
18	9/13/19	Alex Gebert	1.8	Review and analysis of Debtors' revised equity backstop terms
18	9/13/19	Alex Stevenson	0.3	Review amended equity backstop terms
18	9/13/19	Brendan Murphy	0.7	Review of September 13, 2019 8K re: Amended equity backstop Terms
18	9/13/19	Peter Gnatowski	0.8	Reviewed amended equity backstop Commitment Letters filed by the Debtors; internal corresponded re: same
18	9/18/19	Alex Gebert	2.0	Drafted analyses on Debtors' equity backstop commitment presentation
18	9/18/19	Alex Gebert	1.7	Review Debtors' equity backstop Commitment presentation
18	9/18/19	Alex Stevenson	1.1	Review equity backstop discussion materials provided by Debtors
18	9/18/19	Erik Ellingson	2.0	Review and summarize of PG&E provided equity backstop discussion materials
18	9/18/19	Matt Merkel	2.3	Reviewed highly confident letters
18	9/18/19	Matt Merkel	1.7	Reviewed and summarized equity backstop commitment letter
18	9/18/19	Peter Gnatowski	2.3	Reviewed and analyzed equity backstop presentation from the Debtors; internal discussions re: analysis
18	9/18/19	Peter Gnatowski	1.3	Drafted key observations and issues on the equity backstop materials
18	9/18/19	Peter Gnatowski	1.5	Reviewed and commented on analysis prepared by junior bankers on equity backstop materials
18	9/18/19	Peter Gnatowski	1.8	Revised and updated equity backstop analysis; internal correspondence re: same
18	9/18/19	Peter Gnatowski	1.0	Reviewed and commented on draft presentation of equity backstop comparison to other plans
18	9/18/19	Peter Gnatowski	1.5	Revised equity backstop presentation analysis
18	9/18/19	Riley Jacobs	1.9	Review equity backstop presentation from Debtor and prepared requested analysis from senior banker
18	9/18/19	Sherman Guillema	1.2	Review of discussion materials re: equity backstop
18	9/18/19	Zack Stone	0.5	Review relevant Debtor documents re: equity backstop
18	9/18/19	Sherman Guillema	2.3	Review and internal discussion re: financing letters from Debtors
18	9/19/19	Brent Williams	1.5	Review equity backstop presentation materials from Debtor
18	9/19/19	Erik Ellingson	2.4	Equity backstop funding; research and review
18	9/19/19	Erik Ellingson	2.5	Review analysis of confident letters
18	9/19/19	Matt Merkel	1.3	Reviewed commitment letters and equity backstop template
18	9/19/19	Matt Merkel	2.2	Made direct edits to commitment letters and equity backstop presentation
18	9/19/19	Peter Gnatowski	0.8	Reviewed and commented on updated equity backstop presentation analysis
18	9/19/19	Peter Gnatowski	2.5	Reviewed debt confident letters and equity backstop agreements for certain terms and conditions

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Category	Date	Name	Hours	Description of Task(s)
18	9/19/19	Peter Gnatowski	2.0	Reviewed and commented on analysis and summary of conditions in debt confident letters and equity backstop
18	9/19/19	Sherman Guillema	2.7	Reviewed research re: capital market conditions for confident letters
18	9/19/19	Matt Merkel	2.0	Added content to financing commitments summary
18	9/19/19	Matt Merkel	2.4	Made direct edits from senior review to financing commitments summary
18	9/19/19	Sherman Guillema	0.8	Review and comment discussion materials regarding exit financing commitments
18	9/19/19	Zack Stone	1.3	Review equity commitment proposals
18	9/19/19	Zack Stone	2.0	Summarize equity commitment proposals
18	9/20/19	Alex Gebert	1.4	Edits to Debtors' equity backstop presentation
18	9/20/19	Alex Stevenson	1.0	Review and analysis of financing commitments
18	9/20/19	Peter Gnatowski	1.0	Provided internal comments on key observations of highly confident letters
18	9/20/19	Peter Gnatowski	1.2	Made revisions to equity backstop presentation analysis; internal emails re: same
18	9/20/19	Peter Gnatowski	1.7	Reviewed updated presentation on analysis of confident letters; comments to internal team
18	9/20/19	Peter Gnatowski	1.5	Reviewed and commented on subsequent draft of the presentation on confident letters
18	9/20/19	Brent Williams	2.1	Research debtors equity commitment letters
18	9/20/19	Matt Merkel	2.3	Refined commitment letters summary
18	9/20/19	Matt Merkel	2.0	Made edits to commitment letters summary from senior review
18	9/20/19	Matt Merkel	1.6	Additional edits to commitment letters summary from senior review
18	9/20/19	Zack Stone	0.8	Address internal comments on equity commitment proposals
18	9/21/19	Sherman Guillema	2.7	Reviewed debt confident letters and equity backstop commitments and internal correspondence
18	9/21/19	Peter Gnatowski	0.5	Internal correspondence with senior bankers re: confident letter presentation analysis
18	9/21/19	Alex Gebert	1.5	Consolidate and review Debtors' commitment/financing letters
18	9/21/19	Matt Merkel	2.2	Compiled and analyzed latest financing letters
18	9/21/19	Matt Merkel	1.3	Made direct edits to commitment letters summary from senior review
18	9/21/19	Riley Jacobs	2.0	Review and analyzed commitment letters from bondholders based on request from senior banker
18	9/21/19	Riley Jacobs	1.5	Summarized key terms from bondholder commitment letters
18	9/21/19	Sherman Guillema	0.5	Review and comment on materials regarding financing letters
18	9/22/19	Alex Stevenson	0.9	Review and analysis of financing commitments



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Category	Date	Name	Hours	Description of Task(s)
18	9/22/19	Brent Williams	2.0	Review and comment of PG&E equity backstop presentation
18	9/22/19	Peter Gnatowski	0.8	Reviewed updated presentation analysis of debt confident letters and equity backstop agreement
18	9/22/19	Brendan Murphy	0.9	Review of internal materials re: Debtors Plan Equity Commitments
18	9/22/19	Brent Williams	1.6	Reviewed and commented on commitment letter presentation
18	9/22/19	Matt Merkel	1.9	Reviewed latest financing letters for additional terms requested
18	9/22/19	Matt Merkel	2.3	Made direct edits to commitment letters summary from senior review
18	9/22/19	Sherman Guillema	1.2	Discussed and commented on exit financing summary
18	9/23/19	Alex Stevenson	0.7	Review and comment on analysis of bank letters in support of Debtors POR
18	9/23/19	Alex Stevenson	0.4	Correspondence with Lincoln team re: analysis of equity backstop letters
18	9/23/19	Alex Stevenson	1.9	Additional review financing commitments
18	9/23/19	Peter Gnatowski	1.2	Comments to MM re: additional changes to confident letter analysis
18	9/23/19	Riley Jacobs	1.7	Reconciled revised bondholders commitment letters and term sheet
18	9/23/19	Zack Stone	1.0	Reviewed and summarized Bondholders' commitment letters
18	9/23/19	Brent Williams	1.5	Review updated and amended financing commitments from bondholders
18	9/23/19	Matt Merkel	2.8	Updated commitment letter summary and analysis
18	9/23/19	Matt Merkel	2.6	Made direct edits to commitment letters summary from senior review
18	9/23/19	Naeem Muscatwalla	1.2	Developed presentation that summarizes bondholders and debtors commitment letters
18	9/23/19	Naeem Muscatwalla	0.9	Internal coordination regarding presentation summarizing Plan and Bondholders financing letters
18	9/24/19	Alex Stevenson	0.9	Review and comment re: financing condition presentation
18	9/24/19	Riley Jacobs	0.9	Review and summarize filings from debtors and Abrams / Knighthead re equity backstop
18	9/24/19	Riley Jacobs	1.6	Additional review of equity backstop pleading re: claim distributions
18	9/24/19	Alex Gebert	0.8	Review Debtors' commitment/financing letters
18	9/24/19	Alex Gebert	2.2	Summary of Bondholders' commitment letters
18	9/24/19	Brent Williams	1.7	Review updated comparatives of financing commitments
18	9/24/19	Matt Merkel	0.8	Responded to senior banker questions on revised bondholder commitment letter
18	9/24/19	Naeem Muscatwalla	2.5	Revision to presentation that summarizes bondholders and debtors commitment letters
18	9/25/19	Alex Stevenson	0.3	Draft email to BH re: financing presentation

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Category	Date	Name	Hours	Description of Task(s)
18	9/25/19	Alex Stevenson	1.6	Finalize financing presentation
18	9/25/19	Matt Merkel	2.4	Reviewed equity backstop discussion materials
18	9/25/19	Matt Merkel	0.9	Reviewed equity backstop commitment letter filing
18	9/25/19	Naeem Muscatwalla	1.1	Review of equity backstop commitments and equity backstop language in Debtor's filings
18	9/25/19	Riley Jacobs	0.5	Internal communications re: equity backstop commitment presentation and analysis
18	9/25/19	Matt Merkel	2.4	Reviewed additional content added to financing letters summary
18	9/25/19	Matt Merkel	0.5	Prepared for and discussed edits to financing commitments summary with senior banker
18	9/25/19	Peter Gnatowski	0.3	Reviewed updated presentation re: commitment letters
18	9/25/19	Riley Jacobs	1.4	Review internal presentation and analysis re: bondholder and Debtor financing commitments
18	9/25/19	Sherman Guillemo	1.3	Review and comment on materials re: updated Plan term sheet & commitment letter
18	9/26/19	Brendan Murphy	1.4	Review and analysis of debt confidential materials from Counsel
18	9/26/19	Brent Williams	1.8	Reviewed and commented on backstop analysis and presentation
18	9/26/19	Matt Merkel	1.8	Made edits to financing commitments summary based on senior review
18	9/27/19	Alex Stevenson	1.5	Review and comment on presentation on capital market implications
18	9/30/19	Brent Williams	1.8	Review of debtor highly confident letters and other financing commitments
18	9/30/19	Brent Williams	0.8	Internal discussions re: analysis of various financing commitments
18	9/30/19	Matt Merkel	0.6	Review of recent docket filings re: Debtors' replies to Bondholder plan
19	9/9/19	Riley Jacobs	2.0	Prepare interest rate analysis
19	9/9/19	Riley Jacobs	1.2	Revise interest rate analysis per internal comments
19	9/9/19	Riley Jacobs	0.6	Internal communications re: capital structure and interest rate analysis
19	9/10/19	Peter Gnatowski	0.8	Reviewed historical interest expense for Debtors
19	9/15/19	Brent Williams	1.8	Review debt capacity of PG&E and interest rate implications
19	9/18/19	Brent Williams	1.2	Review debt capacity of plan term sheets
19	9/23/19	Alex Gebert	2.0	Revised interest expense analysis
19	9/23/19	Alex Stevenson	0.5	Correspondence with Lincoln team re: analysis of capital structure issues and S&P ratings
19	9/23/19	Matt Merkel	2.3	Researched S&P credit rating criteria
19	9/23/19	Matt Merkel	1.1	Preparation for and internal communication with junior banker re: S&P credit rating analysis

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Category	Date	Name	Hours	Description of Task(s)
19	9/23/19	Peter Gnatowski	0.8	Reviewed various Debtors' filings re: interest rate analysis; emails with team re: same
19	9/23/19	Peter Gnatowski	1.5	Reviewed and commented on interest rate comparison analysis
19	9/23/19	Sherman Guillema	1.3	Reviewed illustrative post-reorg credit rating analysis
19	9/24/19	Alex Gebert	1.6	Sensitivity analysis re: pro forma interest expense
19	9/24/19	Alex Gebert	2.0	Credit rating and related analysis
19	9/24/19	Matt Merkel	2.4	Made direct edits to illustrative S&P credit rating analysis
19	9/24/19	Matt Merkel	2.2	Reviewed pro forma interest expense analysis
19	9/24/19	Matt Merkel	2.1	Reviewed prior accrued interest analysis
19	9/24/19	Matt Merkel	3.0	Researched accrued interest analysis inputs and credit agreements
19	9/24/19	Matt Merkel	0.7	Provided guidance to junior banker on accrued interest analysis
19	9/24/19	Naeem Muscatwalla	3.0	Calculated projected interest expense that would result from the Debtor and Bondholders' proposals
19	9/24/19	Naeem Muscatwalla	1.7	Drafted presentation summarizing Debtor's presumed credit rating score
19	9/24/19	Naeem Muscatwalla	2.3	Calculated pro-forma Debt, EBITDA and FFO metrics for various exit scenarios
19	9/24/19	Peter Gnatowski	1.8	Reviewed and edited interest rate analysis
19	9/24/19	Peter Gnatowski	1.2	Research into interest rate information from the debtors per public filings
19	9/24/19	Peter Gnatowski	1.4	Reviewed credit rating analysis prepared by junior banker; edits re: Same
19	9/24/19	Riley Jacobs	1.9	Summarize and review interest calculations in potential plans
19	9/24/19	Zack Stone	0.3	Preparation for and internal discussion re: revisions to interest expense analysis
19	9/24/19	Zack Stone	0.8	Review PG&E documents for interest rate assumptions
19	9/24/19	Zack Stone	2.2	Updated interest rate analysis per new assumptions
19	9/25/19	Matt Merkel	2.0	Reviewed accrued interest analysis from junior banker
19	9/26/19	Matt Merkel	2.1	Reviewed interest expense comparison analysis
19	9/26/19	Matt Merkel	2.1	Reviewed capitalization under various plans
19	9/26/19	Naeem Muscatwalla	0.7	Review revised Debtor and Bondholder term sheets to identify interest expenses associated with debt
19	9/26/19	Naeem Muscatwalla	4.7	Compiled spreadsheet with accrued interest calculation for Debtor through Bankruptcy exit
19	9/26/19	Naeem Muscatwalla	0.8	Internal coordination regarding accrued interest calculations
19	9/26/19	Naeem Muscatwalla	2.5	Revision to accrued interest calculations

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Category	Date	Name	Hours	Description of Task(s)
19	9/26/19	Naeem Muscatwalla	0.6	Internal coordination regarding Debtor's accrued interest
19	9/26/19	Zack Stone	0.4	Preparation for and internal discussion re: interest expense analysis
19	9/26/19	Zack Stone	1.2	Revise prepare Interest Expense Analysis per internal comment
19	9/27/19	Alex Gebert	3.0	Credit profile analysis of PG&E based on various plans
19	9/27/19	Matt Merkel	0.9	Preparation for and internal communication on illustrative credit ratings analysis
19	9/27/19	Matt Merkel	2.1	Made edits to illustrative credit ratings analysis
19	9/27/19	Matt Merkel	2.1	Reviewed and provided comments to junior bankers on illustrative credit rating analysis
19	9/27/19	Sherman Guillema	0.9	Preparation for international discussion re: PG&E credit ratings
19	9/27/19	Zack Stone	1.0	Preparation for and internal discussions re: illustrative credit rating analysis
19	9/27/19	Zack Stone	2.5	Prepare illustrative credit rating analysis re: term sheets
19	9/27/19	Zack Stone	1.0	Prepare illustrative credit rating analysis re: comparable company
19	9/27/19	Zack Stone	1.5	Revisions to illustrative credit rating analysis
19	9/28/19	Alex Stevenson	0.9	Review credit rating calculations and supporting documents
19	9/28/19	Matt Merkel	3.0	Reviewed illustrative credit ratings analysis re: calculations
19	9/28/19	Matt Merkel	2.8	Revised credit rating presentation per internal comments
19	9/28/19	Matt Merkel	2.5	Additional edits to illustrative S&P credit rating analysis re: research, calculations, formatting, comparable company
19	9/28/19	Peter Gnatowski	0.8	Reviewed and comments to updated illustrative credit rating analysis and bond raises analysis
19	9/28/19	Zack Stone	1.0	Update illustrative S&P credit rating presentation
19	9/28/19	Zack Stone	2.0	Update illustrative S&P credit rating analysis
19	9/29/19	Sherman Guillema	1.7	Review and comment on illustrative credit ratings analysis
19	9/30/19	Alex Stevenson	0.7	Preparation for and call with MM re: credit rating calculations
19	9/30/19	Brendan Murphy	0.8	Review of financial analysis of bond interest
19	9/30/19	Matt Merkel	2.1	Made direct edits to illustrative S&P credit rating analysis
19	9/30/19	Matt Merkel	2.8	Reviewed and made edits to interest expense analysis
19	9/30/19	Matt Merkel	1.8	Made edits to interest comparison analysis
19	9/30/19	Peter Gnatowski	1.5	Updated interest rate analysis and comparison of plans; internal emails re: same
19	9/30/19	Zack Stone	1.2	Preparation for and internal discussions re: illustrative S&P Credit Analysis

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Category	Date	Name	Hours	Description of Task(s)
19	9/30/19	Zack Stone	2.8	Update illustrative S&P Credit Analysis re: Bondholder Plan
19	9/30/19	Zack Stone	2.6	Update illustrative S&P Credit Analysis re: Debtors Plan
19	9/30/19	Zack Stone	1.4	Update illustrative S&P Credit Analysis re internal comments
20	9/2/19	Brent Williams	0.5	Reviewed and commented on benchmarking analysis
20	9/2/19	Naeem Muscatwalla	1.7	Research of precedent transactions in the Utility space
20	9/2/19	Naeem Muscatwalla	2.2	Revision to precedent transaction analysis
20	9/2/19	Naeem Muscatwalla	3.9	Revision to public comparable companies analysis - Updated 3 of 15 names for Q2 Metrics
20	9/3/19	Alex Gebert	2.6	Prepare average cost of capital analysis for Electric, Gas, and E&G comparables
20	9/3/19	Alex Gebert	0.5	Edits to cost of capital analysis for Electric, Gas, and E&G comparables
20	9/3/19	Alex Stevenson	0.2	Correspondence re: comp analysis
20	9/3/19	Brendan Murphy	0.8	Review of comparable companies and related analysis from Advisors' materials
20	9/3/19	Matt Merkel	2.6	Reviewed precedent transactions analysis
20	9/3/19	Matt Merkel	2.1	Reviewed comparable analysis from junior bankers; internal correspondence
20	9/3/19	Naeem Muscatwalla	0.4	Review of public comparable companies used in third party analysis
20	9/3/19	Naeem Muscatwalla	4.8	Revision to public comparable companies analysis - Update 4 of 15 names for Q2 Metrics
20	9/3/19	Naeem Muscatwalla	3.7	Revision to public comparable companies analysis - Update 3 of 15 names for Q2 Metrics
20	9/3/19	Naeem Muscatwalla	2.0	Internal coordination regarding public comparable benchmarking analysis
20	9/3/19	Peter Gnatowski	0.5	Internal discussions re: updating trading comparable
20	9/3/19	Peter Gnatowski	2.5	Reviewed and commented on updated trading comparable
20	9/3/19	Sherman Guillema	1.0	Provided comments on transaction comps
20	9/3/19	Zack Stone	0.8	Preparation for and internal discussion re: Precedent Transactions
20	9/3/19	Zack Stone	1.0	Drafted comparable benchmarking analysis template for new additions
20	9/3/19	Zack Stone	2.5	Reviewed and analyzed other advisor comparable benchmarking analysis re: financial analysis
20	9/3/19	Zack Stone	1.5	Continued review and analysis of other advisor comparable benchmarking analysis vs internal companies analysis
20	9/3/19	Zack Stone	1.8	Updated other advisor comparable benchmarking analysis vs internal companies analysis
20	9/3/19	Zack Stone	0.6	Precedent Transaction analysis updates
20	9/3/19	Zack Stone	0.9	Summary of other advisor benchmarking analysis

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Category	Date	Name	Hours	Description of Task(s)
20	9/3/19	Zack Stone	1.0	Preparation of revised comparable analysis
20	9/4/19	Alex Gebert	0.5	Discuss benchmarking model with senior banker
20	9/4/19	Alex Gebert	2.3	Review third party analysis for valuation treatments
20	9/4/19	Alex Gebert	2.1	Continued review of other third party analyst reports for valuation treatments
20	9/4/19	Brendan Murphy	1.3	Review of comparable companies and related analysis from Advisors' materials
20	9/4/19	Matt Merkel	2.9	Reviewed benchmarking comparable analysis from junior bankers
20	9/4/19	Matt Merkel	1.8	Reviewed revised comparable analysis from junior bankers and provided comments
20	9/4/19	Matt Merkel	2.5	Reviewed revised precedent transactions analysis
20	9/4/19	Naeem Muscatwalla	3.0	Revision to public comparable companies analysis - Update 2 of 15 names for Q2 Metrics
20	9/4/19	Naeem Muscatwalla	2.0	Revision to public comparable companies analysis - Update 3 of 15 names for Q2 Metrics
20	9/4/19	Naeem Muscatwalla	0.6	Internal coordination regarding public comparable benchmarking analysis
20	9/4/19	Peter Gnatowski	1.8	Reviewed updated comparable analysis including other advisor comps
20	9/4/19	Peter Gnatowski	2.3	Researched various comparable re: rate base assumptions
20	9/4/19	Peter Gnatowski	1.5	Reviewed updated comparable analysis; internal emails re: same
20	9/4/19	Riley Jacobs	1.6	Review materials and internal conversations on PG&E comps
20	9/4/19	Riley Jacobs	1.9	Research adjusted EBITDA for comps from Bloomberg
20	9/4/19	Riley Jacobs	2.3	Edit PGE comparable companies analysis; review work performed on comps and make adjustments
20	9/4/19	Riley Jacobs	1.8	Create internal analysis comparing internal comps to other advisor comps
20	9/4/19	Riley Jacobs	2.1	Internal conversation and edits to analysis comparing internal comps to other advisor comps
20	9/4/19	Riley Jacobs	0.7	Additional revisions to internal comps vs other advisor comps based on senior banker feedback
20	9/4/19	Zack Stone	2.2	Precedent Transaction analysis re: mergermarket data
20	9/4/19	Zack Stone	2.0	Precedent Transaction analysis re: electric only (mergermarket data)
20	9/4/19	Zack Stone	2.5	Summarizing and preparing deliverable for third party advisor benchmarking analysis
20	9/4/19	Zack Stone	2.0	Internal comments on third party advisor analysis deliverable
20	9/4/19	Zack Stone	2.0	Precedent Transaction analysis re: gas only (mergermarket data)
20	9/4/19	Zack Stone	1.5	Benchmarking analysis for comparable companies - internal comments
20	9/5/19	Alex Gebert	2.1	Precedent analysis of MCP in bankruptcies

**EXHIBIT D**  
**TIME DETAIL**  
**FOR THE PERIOD SEPTEMBER 1, 2019 TO SEPTEMBER 30, 2019**

Category	Date	Name	Hours	Description of Task(s)
20	9/5/19	Brendan Murphy	0.7	Review of industry guidance analysis prepared for TCC and Counsel
20	9/5/19	Erik Ellingson	2.8	Final review / summary and CFRA Industry Guidance
20	9/5/19	Peter Gnatowski	1.5	Reviewed CFRA industry snapshot and research
20	9/5/19	Peter Gnatowski	1.2	Reviewed and commented on comparable analysis versus other advisors
20	9/5/19	Riley Jacobs	1.4	Internal conversations and analysis on comp companies results
20	9/5/19	Riley Jacobs	2.4	Updates to Utility Industry Comps
20	9/5/19	Riley Jacobs	0.6	Internal communications and formatting revisions to Utility industry comps
20	9/5/19	Zack Stone	1.0	Internal comments on third party advisor benchmarking analysis deliverable
20	9/6/19	Alex Gebert	1.5	Review precedent transaction analysis (gas, electric, combined)
20	9/6/19	Alex Gebert	1.5	Edits to public comparable companies
20	9/6/19	Alex Stevenson	0.5	Review comparable analysis and comment
20	9/6/19	Brendan Murphy	1.4	Review of comparable companies and related analysis from Advisors' materials
20	9/6/19	Brent Williams	2.0	Review utility company comparable metrics
20	9/6/19	Erik Ellingson	1.8	Electrical Utility Comp Set Evaluation & Update
20	9/6/19	Erik Ellingson	2.0	Electrical and Gas Utility Comp Set review and comment
20	9/6/19	Erik Ellingson	2.4	Internal comps vs third party advisors comps analysis review and comment
20	9/6/19	Matt Merkel	1.9	Reviewed revised comparable analysis from junior bankers and provided comments
20	9/6/19	Peter Gnatowski	1.7	Reviewed and commented on updated trading comparable
20	9/6/19	Sherman Guillema	1.2	Review and discuss comparable
20	9/6/19	Zack Stone	2.5	Revised and reconciled third party benchmarking analysis deliverable re: rate base
20	9/6/19	Zack Stone	2.5	Revised and reconciled third party benchmarking analysis deliverable re: multiples
20	9/6/19	Zack Stone	1.6	Internal comments on third party benchmarking analysis deliverable re: presentation format
20	9/7/19	Matt Merkel	2.3	Reviewed revised comparable analysis from junior bankers and provided comments
20	9/8/19	Peter Gnatowski	2.2	Revised updated comps analysis for new rate base assumptions
20	9/8/19	Zack Stone	2.9	Internal comments re: forward rate base updates on benchmarking analysis
20	9/9/19	Brendan Murphy	0.7	Review and comments to updated (proprietary) comparable multiples analysis
20	9/9/19	Brendan Murphy	1.1	Review of comparable companies and related analysis from Other Advisors' materials

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**TIME DETAIL**  
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Category	Date	Name	Hours	Description of Task(s)
20	9/9/19	Brent Williams	1.5	Review of PG&E base rate comparable
20	9/9/19	Erik Ellingson	2.1	Pref Equity Historical Research - Comp 1
20	9/9/19	Erik Ellingson	1.7	Pref Equity Historical Research - Comp 2
20	9/9/19	Erik Ellingson	2.2	Pref Equity Historical Research - Comp 3
20	9/9/19	Naeem Muscatwalla	0.6	Internal coordination regarding public benchmarking comps
20	9/9/19	Zack Stone	0.5	Preparation for and internal discussion re: benchmarking analysis
20	9/10/19	Erik Ellingson	2.3	Preparation for an call and Review of Pref Equity coupon and summary preparation
20	9/10/19	Erik Ellingson	0.4	Preparation for and internal call on pref equity materials
20	9/10/19	Erik Ellingson	0.9	Preparation for and internal call regarding comp strategy and pref strategy materials
20	9/11/19	Brendan Murphy	0.9	Review and comments to updated (proprietary) comparable multiples analysis
20	9/11/19	Erik Ellingson	3.6	Comparable analysis research on pref equity deal structures proposed
20	9/11/19	Zack Stone	1.0	Preparation for and internal discussion re: preferred equity structures benchmarking
20	9/13/19	Erik Ellingson	1.4	Review key observations on third party benchmarking analysis
20	9/13/19	Erik Ellingson	3.2	Final Review of mandatory convertible preferred security comps
20	9/13/19	Naeem Muscatwalla	2.1	Research, review and distribution of sell-side research on Edison International
20	9/13/19	Peter Gnatowski	1.5	Reviewed and commented on updated trading comparable; internal discussions re: same
20	9/13/19	Peter Gnatowski	0.8	Reviewed updated trading comparable
20	9/13/19	Zack Stone	1.5	Comparable company analysis re: multiple selection
20	9/16/19	Brendan Murphy	1.2	Review and comments to updated (proprietary) comparable multiples analysis
20	9/16/19	Erik Ellingson	3.4	Comps analysis re: rate base and EV EBITDA
20	9/16/19	Erik Ellingson	4.5	Build-out of comparable Adj. EBITDA figures
20	9/16/19	Zack Stone	2.0	Comparable Company Analysis - public filings reconciliation
20	9/16/19	Zack Stone	1.2	Preparation for and internal discussion re: updates to comparable based on financial adjustments
20	9/17/19	Peter Gnatowski	0.5	Reviewed updated trading comparable analysis re: third party advisors; internal discussions re: same
20	9/17/19	Zack Stone	1.2	Additional review on comparable company analysis re: third party advisors
20	9/24/19	Erik Ellingson	3.2	Market comparables analysis and equity research update
20	9/26/19	Peter Gnatowski	1.1	Reviewed and commented on comparable debt analysis from junior bankers



**EXHIBIT D**  
**TIME DETAIL**  
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Category	Date	Name	Hours	Description of Task(s)
20	9/27/19	Alex Gebert	2.3	Update market/pricing analysis of comparable debt securities
20	9/27/19	Alex Gebert	1.5	Prepare debt comparison presentation
20	9/27/19	Erik Ellingson	3.4	Third party advisor comparable analysis and spreading of LTM and adjustments
20	9/27/19	Erik Ellingson	2.4	Comparables EBITDA analysis and add-back calculations
20	9/27/19	Naeem Muscatwalla	1.1	Internal coordination regarding debt comparable analysis
20	9/27/19	Naeem Muscatwalla	1.6	Review of updated debt comparable analysis presentation
20	9/27/19	Naeem Muscatwalla	1.5	Revision to debt comparable analysis presentation
20	9/30/19	Peter Gnatowski	1.0	Reviewed comparable company analysis and internal discussions with team re: EBITDA adjustments
20	9/30/19	Zack Stone	0.6	Comparable company analysis re: market refresh
20	9/30/19	Zack Stone	0.6	Preparation for and internal discussions re: comparable company analysis
21	9/3/19	Brent Williams	2.5	Review of third party analysis of Proposed PG&E Recapitalization
21	9/4/19	Brendan Murphy	1.7	Review and comments to TCC Presentation re: Term Sheet Analysis / Comparisons
21	9/6/19	Brent Williams	1.5	Review financial model and presentation re: updated proposals
21	9/6/19	Peter Gnatowski	1.2	Drafted presentation to TCC based on updated proposal terms
21	9/6/19	Peter Gnatowski	0.5	Edits to updated proposal presentation to TCC based on comments from BW
21	9/9/19	Brendan Murphy	0.9	Review and comments to waterfall model and scenarios presented
21	9/9/19	Alex Gebert	1.1	Internal discussion re: other stakeholders' proposal (confidential) and emails re: the same
21	9/9/19	Alex Gebert	2.9	Update Waterfall analysis and related exhibits for latest other stakeholders' proposal
21	9/9/19	Alex Gebert	1.3	Prepare side-by-side comparison analysis of Debtors' plan to other plans
21	9/9/19	Alex Gebert	2.2	Review Debtors' filed reorganization plan
21	9/9/19	Alex Gebert	1.5	Review and summarize reorganization plan provisions
21	9/9/19	Alex Stevenson	3.2	Review and analyze debtors draft POR; internal correspondence re: POR
21	9/9/19	Brendan Murphy	3.6	Review and analysis of Debtors' POR and related pleadings and internal discussions
21	9/9/19	Brendan Murphy	1.1	Review and comments to TCC Presentation re: Term Sheet Analysis / Comparisons
21	9/9/19	Brent Williams	2.5	Review of Debtor plan of reorganization
21	9/9/19	Brent Williams	1.1	Internal correspondence re: analysis and summary of Debtors' POR
21	9/9/19	Matt Merkel	2.8	Reviewed Debtor plan of reorganization

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**TIME DETAIL**  
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Category	Date	Name	Hours	Description of Task(s)
21	9/9/19	Matt Merkel	2.1	Reviewed summary and comparison analysis of Debtor plan proposal from junior banker
21	9/9/19	Peter Gnatowski	3.2	Reviewed Debtors plan of reorganization
21	9/9/19	Peter Gnatowski	2.7	Internal conversations and review of summary of Debtor's POR
21	9/9/19	Peter Gnatowski	1.9	Reviewed and commented on updated presentation and analysis of the Debtors POR
21	9/9/19	Peter Gnatowski	2.5	Incorporated addition edits to debtor POR presentation based on comments from BW
21	9/9/19	Riley Jacobs	3.4	Initial review of debtors plan of reorg for analysis requested by senior banker
21	9/9/19	Zack Stone	2.1	Term Sheet Analysis re: review Preferred Equity Structure
21	9/10/19	Alex Gebert	1.8	Updates comparison presentation re: Subro and other stakeholders' plans
21	9/10/19	Alex Gebert	0.8	Address comments re: summary plan proposal presentation
21	9/10/19	Alex Gebert	1.5	Address comments re: plan proposal comparison and analysis
21	9/10/19	Alex Gebert	2.0	Review and update recovery model re: equity backstop
21	9/10/19	Alex Stevenson	1.3	Review and comment on discussion materials re: Debtors POR
21	9/10/19	Brendan Murphy	3.4	Review, comments, and changes to summary/analysis of Debtors' POR for TCC
21	9/10/19	Brendan Murphy	2.3	Review and analysis of Debtors' POR and related pleadings
21	9/10/19	Brent Williams	2.5	Reviewed and commented on plan summary analysis for TCC
21	9/10/19	Brent Williams	2.0	Review and comment on comparison of plans for TCC
21	9/10/19	Matt Merkel	2.0	Made direct edits to debtor's plan summary
21	9/10/19	Matt Merkel	0.6	Internal communications re: debtor's plan summary and related analysis
21	9/10/19	Matt Merkel	1.4	Made edits to debtors plan summary deck based on comments from counsel
21	9/10/19	Naeem Muscatwalla	2.0	Review of Debtor's plan and related filings for requested analysis from senior banker
21	9/10/19	Peter Gnatowski	1.0	Reviewed and commented on comparison of MCP in debtors vs subrogation plans
21	9/10/19	Peter Gnatowski	1.1	Reviewed updated MCP comparison of plans
21	9/10/19	Peter Gnatowski	1.5	Incorporated edits to TCC presentation re Debtors and other plans based on comments from counsel; internal discussions re: same
21	9/10/19	Riley Jacobs	2.3	Updated analysis of Debtor POR
21	9/10/19	Zack Stone	1.8	Term Sheet Analysis re: Preferred Equity Structure Presentation
21	9/10/19	Zack Stone	1.5	Preparation for and internal discussion re: Preferred Equity Structures
21	9/11/19	Brendan Murphy	1.6	Review and comments to waterfall model and scenarios presented

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Category	Date	Name	Hours	Description of Task(s)
21	9/11/19	Brendan Murphy	1.8	Review and comments to TCC Presentation re: POR, and Comparative Analysis
21	9/11/19	Brendan Murphy	2.1	Review and analysis of Debtors' POR and related pleadings
21	9/11/19	Brent Williams	2.2	Review and comment on presentation of Debtors Plan
21	9/11/19	Brent Williams	1.5	Review of plan comparison presentation
21	9/11/19	Erik Ellingson	1.4	Evaluation of Subro Pref Equity Structure
21	9/11/19	Erik Ellingson	2.3	Evaluation of Debtor proposed Pref Equity Structure
21	9/11/19	Matt Merkel	2.6	Drafted summary of plan consensus recommendation
21	9/11/19	Peter Gnatowski	1.8	Reviewed and commented on plan proposal
21	9/11/19	Peter Gnatowski	2.2	Edits to plan proposal based on comments from BW and counsel
21	9/11/19	Peter Gnatowski	2.4	Updated waterfall analysis based on updated plan assumptions
21	9/11/19	Riley Jacobs	0.8	Review external publications re: Debtor plan
21	9/12/19	Brendan Murphy	1.6	Prepared analysis for meeting with key creditor group re waterfall (as requested by Counsel)
21	9/12/19	Peter Gnatowski	1.7	Edits to TCC waterfall analysis based on comments from BM
21	9/12/19	Alex Gebert	2.0	Drafted side by side of plan proposals (Debtor / other stakeholders)
21	9/12/19	Alex Gebert	1.8	Prepared Illustrative sensitivity analysis of plan outcomes
21	9/12/19	Alex Gebert	1.0	Updates to plan sensitivity analysis based on comments
21	9/12/19	Alex Stevenson	0.5	Review and comment on plan discussion materials
21	9/12/19	Brendan Murphy	2.5	Analysis and preparation of TCC materials re: meeting with key creditor group / summary
21	9/12/19	Brendan Murphy	2.0	Revised plan analysis for key creditor group meeting
21	9/12/19	Brendan Murphy	1.2	Review of and comments to internal model re: proposals and waterfall
21	9/12/19	Brent Williams	3.0	Review of other stakeholder proposal structure; internal correspondence re: analysis
21	9/12/19	Peter Gnatowski	1.1	Reviewed analysis from third party re: plan and settlement; internal discussions re: analysis
21	9/12/19	Peter Gnatowski	2.2	Draft revised analysis of third party plan settlement proposal
21	9/12/19	Peter Gnatowski	1.6	Updated analysis for revised recovery assumptions
21	9/12/19	Peter Gnatowski	1.2	Various correspondence re: third party proposal and related analysis
21	9/12/19	Peter Gnatowski	2.5	Various edits to proposal presentation based on internal team comments and discussions
21	9/13/19	Alex Gebert	2.4	Recovery analysis based on latest assumptions

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Category	Date	Name	Hours	Description of Task(s)
21	9/13/19	Brendan Murphy	1.6	Review and comments to updated settlement analysis and waterfall
21	9/13/19	Brendan Murphy	0.9	Review and comments to Counsel re: term sheet provisions
21	9/13/19	Brendan Murphy	1.2	Review and comments to TCC Presentation re: Term Sheet Analysis / Comparisons
21	9/13/19	Brent Williams	3.5	Review and commented on presentation of plan proposals
21	9/13/19	Brent Williams	2.0	Comments to term sheet analysis
21	9/13/19	Peter Gnatowski	2.0	Drafted presentation re: third party analysis proposal and revised counter
21	9/14/19	Alex Gebert	0.9	Internal discussion and updates to negotiated plan proposal
21	9/14/19	Alex Gebert	1.8	Update waterfall/recovery analysis based on negotiated plan proposal
21	9/14/19	Alex Gebert	3.0	Summary one-pager of negotiated plan proposal
21	9/14/19	Alex Gebert	1.6	Updates to one-pager plan proposal based on comments
21	9/14/19	Alex Gebert	1.5	Prepared detail of the key areas of plan negotiation
21	9/14/19	Alex Gebert	2.0	Drafted presentation re: negotiated plan proposal with comparison to prior proposal
21	9/14/19	Alex Stevenson	0.5	Correspondence with BW re: stakeholder discussions
21	9/14/19	Brendan Murphy	1.9	Comments and changes to TCC presentation materials re: settlement discussions
21	9/14/19	Brendan Murphy	1.3	Reviewed and analyzed term sheet and related scenario analysis
21	9/14/19	Brent Williams	1.7	Review of plan proposals and related filings
21	9/14/19	Brent Williams	1.3	Reviewed and commented on updated waterfall and recovery analysis
21	9/14/19	Brent Williams	0.5	Discussion with AS re: plan negotiations
21	9/14/19	Brent Williams	1.8	Reviewed and commented on updated plan proposal analysis
21	9/14/19	Peter Gnatowski	1.5	Reviewed and commented on updated presentation of new proposal for sub-committee
21	9/14/19	Peter Gnatowski	1.6	Updated recovery model based on new assumptions and proposals; internal corresponded re: same
21	9/14/19	Peter Gnatowski	1.2	Further revisions to recovery model based on comments from BM and BW
21	9/14/19	Peter Gnatowski	1.8	Revised updated proposal presentation; internal correspondence re: edits
21	9/15/19	Alex Gebert	1.3	Analysis of Debtor plan and other stakeholders plan
21	9/15/19	Alex Gebert	1.0	Revised presentation comparing plans
21	9/15/19	Alex Stevenson	0.4	Correspondence with senior banker re: stakeholder discussions
21	9/15/19	Brendan Murphy	2.3	Comments and changes to TCC presentation materials re: settlement discussions

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Category	Date	Name	Hours	Description of Task(s)
21	9/15/19	Brendan Murphy	0.7	Internal discussions re: scenarios, analysis, assumptions and strategy for TCC Materials
21	9/15/19	Brendan Murphy	0.9	Review and analysis of Debtors' POR and related pleadings
21	9/15/19	Brent Williams	1.5	Review of plan proposal presentation and related filings
21	9/15/19	Peter Gnatowski	0.4	Reviewed comments from counsel on new proposal presentation for sub-committee; internal discussions
21	9/15/19	Peter Gnatowski	2.4	Drafted presentation to broader TCC re: third party proposal and modifications
21	9/15/19	Peter Gnatowski	2.1	Created comparison analysis of current vs prior proposals
21	9/15/19	Peter Gnatowski	1.8	Revised presentation to TCC: third party proposal based on comments from BM; internal correspondence re: same
21	9/16/19	Alex Gebert	2.8	Updated internal model based on other stakeholder plan proposal
21	9/16/19	Alex Stevenson	0.5	Correspondence with BW re: stakeholder negotiations
21	9/16/19	Brendan Murphy	1.8	Reviewed and commented on term sheet and related scenario analysis
21	9/16/19	Brendan Murphy	1.9	Review and comment on updated analysis of Debtors' POR
21	9/16/19	Brent Williams	0.5	Internal correspondence re: plan proposals
21	9/16/19	Brent Williams	1.8	Reviewed and commented on financial /recovery models re: plan proposal
21	9/16/19	Peter Gnatowski	1.5	Reviewed and commented on updated recovery model and modifications
21	9/16/19	Peter Gnatowski	1.7	Revised recovery model based on internal comments and new assumptions & related internal correspondence
21	9/17/19	Alex Gebert	1.5	Review other stakeholders' previous proposal to latest for variances
21	9/17/19	Alex Gebert	1.0	Revise master waterfall model based on updated assumptions and proposals
21	9/17/19	Brendan Murphy	1.8	Prepared analysis for meeting with key creditor group (as requested by Counsel)
21	9/17/19	Brendan Murphy	0.8	Review and analysis of waterfall provided by key creditor group
21	9/17/19	Erik Ellingson	2.0	Review of TCC Committee Materials re: plan comparisons and related analysis
21	9/17/19	Erik Ellingson	2.3	Comments to AG re: TCC plan comparison analysis
21	9/17/19	Peter Gnatowski	1.8	Reviewed updated analysis from third-party re: proposal; internal correspondence re: observations
21	9/17/19	Peter Gnatowski	0.7	Addressed comments from counsel re: TCC meeting presentation on proposals
21	9/17/19	Peter Gnatowski	1.5	Reviewed and commented on updated recovery model based on updated assumptions from third-party
21	9/17/19	Riley Jacobs	0.8	Review and revise internal analysis of Debtor vs other stakeholder plan
21	9/18/19	Alex Gebert	2.0	Summarize key differences between Debtors' plan and other plans
21	9/18/19	Alex Gebert	1.0	Comparison of Debtors' model assumptions to other filed/outstanding plan proposals

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**TIME DETAIL**  
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Category	Date	Name	Hours	Description of Task(s)
21	9/18/19	Alex Stevenson	3.5	Review and comment on term sheets from the Debtors
21	9/18/19	Brendan Murphy	1.9	Comments and changes to TCC presentation materials re: settlement discussions
21	9/18/19	Brendan Murphy	2.8	Review and analysis of Debtors' POR and related pleadings
21	9/18/19	Brendan Murphy	0.9	Amended and commented to draft term sheet requested by Counsel
21	9/18/19	Brent Williams	3.5	Review debtors updated POR and related financing letter
21	9/18/19	Brent Williams	2.5	Review and commented on updated tearsheet for third party
21	9/18/19	Brent Williams	1.5	Review and comment on changes to plan term sheet; internal discussions re: same
21	9/18/19	Erik Ellingson	1.1	Specific review of sources and uses to the company provided plan
21	9/18/19	Erik Ellingson	1.8	Specific review of model build-up and comparison to previous term sheet
21	9/18/19	Matt Merkel	1.5	Additional review of commitment letter
21	9/18/19	Peter Gnatowski	1.2	Reviewed revised term sheet from counsel; internal correspondence re: observations
21	9/19/19	Alex Stevenson	1.7	Review and provided internal comment on term sheets and related analyses
21	9/19/19	Brendan Murphy	2.9	Amended and commented to draft term sheet requested by Counsel
21	9/19/19	Brendan Murphy	1.9	Analysis and mini-presentation for TCC Member re: waterfall and flow of value
21	9/19/19	Brent Williams	2.5	Review and discussion of term sheet revisions for third party
21	9/19/19	Brent Williams	1.5	Reviewed and commented on presentation for TCC member re: waterfall
21	9/19/19	Brent Williams	1.8	Reviewed and commented on summary presentation of plan comparisons for TCC
21	9/19/19	Erik Ellingson	1.4	Review of Reorg Plan Provisions and analysis
21	9/19/19	Matt Merkel	0.8	Discussed sources and used of various plans with senior banker
21	9/19/19	Peter Gnatowski	1.5	Drafted summary recovery presentation for counsel to TCC member
21	9/19/19	Peter Gnatowski	1.2	Reviewed update term sheet from third party; circulated comments internally
21	9/19/19	Peter Gnatowski	1.0	Addressed comments to summary recovery presentation based on internal comments
21	9/19/19	Sherman Guillema	1.4	Review of pleadings re: debtors plan summary
21	9/19/19	Zack Stone	0.5	Preparation for and internal discussion re: term sheet
21	9/20/19	Brendan Murphy	1.1	Review scenario analysis and updated waterfall for Counsel
21	9/20/19	Brendan Murphy	0.8	Review and analysis of updated waterfall for Counsel and select TCC Members
21	9/20/19	Brent Williams	1.0	Internal correspondence re: new analysis on plan proposals

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Category	Date	Name	Hours	Description of Task(s)
21	9/20/19	Brent Williams	1.5	Provided comments on drafting of proposal to third party
21	9/20/19	Sherman Guillema	1.9	Review of pleadings re: debtors plan summary
21	9/21/19	Brendan Murphy	1.0	Reviewed and commented on revised proposal
21	9/21/19	Brendan Murphy	1.6	Reviewed updated waterfall/recovery presentation for TCC member on revised proposals
21	9/21/19	Brent Williams	2.0	Review and comments on proposal to third parties
21	9/21/19	Brent Williams	1.8	Review of financial model related to proposal to third party
21	9/21/19	Matt Merkel	2.8	Reviewed and updated recovery scenarios analysis based on updated term sheets and assumptions
21	9/22/19	Alex Gebert	2.4	Sensitivity analysis of net recovery from third party proposal
21	9/22/19	Brendan Murphy	2.9	Reviewed and commented on updated recovery analysis for TCC
21	9/22/19	Brent Williams	2.0	Review financial models re: TEV; internal comment re: various scenarios
21	9/22/19	Brent Williams	1.8	Additional review and commentary of model re: waterfall analysis
21	9/22/19	Peter Gnatowski	1.0	Reviewed updated analysis prepared by junior bankers re: recovery based on various TEV value assumptions
21	9/22/19	Peter Gnatowski	2.2	Edits to recovery analysis based on TEV values; internal emails re: same
21	9/22/19	Peter Gnatowski	1.3	Further revisions to recovery analysis based on comments from senior banker
21	9/22/19	Sherman Guillema	2.3	Reviewed, discussed and comments on recovery analysis
21	9/22/19	Sherman Guillema	1.7	Review of competing plan protocol and ad hoc committee proposal
21	9/23/19	Alex Gebert	1.6	Drafted side-by-side of plan proposals re: leverage
21	9/23/19	Alex Gebert	1.8	Review distributable value under competing plans
21	9/23/19	Alex Gebert	1.8	Waterfall analysis of Debtors' plan proposal
21	9/23/19	Alex Gebert	1.5	S&U of Debtors' plan proposal
21	9/23/19	Alex Stevenson	0.5	Review and comment on recovery analysis
21	9/23/19	Brendan Murphy	2.7	Reviewed updated recovery analysis based on updated assumptions
21	9/23/19	Brendan Murphy	1.3	Analysis and presentation for TCC Members re: waterfall and flow of value
21	9/23/19	Brent Williams	1.5	Review debtor amended plan; internal correspondence
21	9/23/19	Matt Merkel	2.1	Reviewed and compared updated bondholder commitment letter
21	9/23/19	Naeem Muscatwalla	3.1	Review of Debtor's plan and Bondholders' proposed term sheet
21	9/23/19	Peter Gnatowski	1.8	Edits to recovery analysis based on comments from senior banker

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Category	Date	Name	Hours	Description of Task(s)
21	9/23/19	Peter Gnatowski	0.3	Call with senior banker re: additional edits to recovery analysis based on TEV values
21	9/23/19	Peter Gnatowski	2.2	Additional edits to recovery analysis based on call with senior banker
21	9/23/19	Peter Gnatowski	1.5	Reviewed updated plan filed by the Debtors; comments to team re: observations
21	9/23/19	Peter Gnatowski	1.5	Reviewed updated redline of filed bondholder plan
21	9/23/19	Riley Jacobs	1.5	Review debtors amended plan of reorganization
21	9/23/19	Riley Jacobs	1.0	Internal Communications re: Term Sheets and bondholder plan
21	9/23/19	Sherman Guillema	1.6	Reviewed debtors amended POR
21	9/24/19	Brendan Murphy	1.2	Review of Debtors' Amended Plan and redline
21	9/24/19	Brendan Murphy	0.9	Review revised plan from the Debtors and internal correspondence
21	9/24/19	Brent Williams	1.4	Review Debtors amended plan
21	9/24/19	Peter Gnatowski	1.8	Prepared various analyses related to Debtors' Plan vs Bondholders Plan
21	9/24/19	Peter Gnatowski	1.8	Additional Edits to Debtors' Plan analysis and comparison
21	9/25/19	Peter Gnatowski	1.5	Updates to recovery model based on revised bondholder term sheet drafts
21	9/25/19	Peter Gnatowski	1.7	Additional edits to recovery model based on discussions with senior bankers
21	9/25/19	Alex Gebert	0.4	Analysis of Debtors' previous objection to bondholders' plan
21	9/25/19	Alex Gebert	2.3	Reviewed updated plan from Bondholders and updated recovery analysis
21	9/25/19	Alex Gebert	1.8	Update presentation to TCC comparing plans (debtors and bondholders)
21	9/25/19	Alex Stevenson	0.6	Review amended term sheet; correspondence with BW
21	9/25/19	Alex Stevenson	0.8	Review email correspondence re: amended term sheet between third party and TCC negotiating committee
21	9/25/19	Brendan Murphy	1.1	Reviewed amended term sheet from third party
21	9/25/19	Brendan Murphy	2.3	Analysis and presentation for TCC Members re: Plan comparison, waterfall and flow of value
21	9/25/19	Brendan Murphy	1.9	Review of and comments to updated Plan term sheet
21	9/25/19	Brent Williams	1.0	Internal communications re: financing plans and term sheet
21	9/25/19	Brent Williams	1.6	Review amended term sheet
21	9/25/19	Brent Williams	2.4	Review financial model of amended term sheet
21	9/25/19	Erik Ellingson	1.2	Review and comment on bondholder vs Debtors analysis
21	9/25/19	Peter Gnatowski	0.5	Prepared for and participated on internal call re: analysis of Debtors; plan



**EXHIBIT D**  
**TIME DETAIL**  
**FOR THE PERIOD SEPTEMBER 1, 2019 TO SEPTEMBER 30, 2019**

Category	Date	Name	Hours	Description of Task(s)
21	9/25/19	Peter Gnatowski	1.8	Updated financial analysis of Debtors' plan
21	9/25/19	Peter Gnatowski	1.4	Reviewed various term sheet drafts from the Bondholders; comments to team re: same
21	9/25/19	Peter Gnatowski	0.3	Various discussions with BM and BW re: updated terms sheet and model
21	9/25/19	Peter Gnatowski	1.5	Drafted summary presentation for counsel re: updated term sheet
21	9/25/19	Peter Gnatowski	1.4	Edits to comparison analysis presentation of Plan term sheets for TCC
21	9/25/19	Peter Gnatowski	1.6	Additional edits to comparison analysis presentation based on comments from BM
21	9/25/19	Zack Stone	0.8	Review relevant documents / filings re: Amended Bondholder Term Sheet
21	9/26/19	Alex Gebert	0.5	Internal discussion re: plan waterfalls
21	9/26/19	Alex Gebert	1.8	Review sources and uses of bondholders' latest TS
21	9/26/19	Alex Gebert	1.4	Reconcile Debtors' capital structure in waterfall
21	9/26/19	Alex Stevenson	0.4	Internal discussions re: updated plan presentation
21	9/26/19	Brendan Murphy	1.2	Analysis and presentation for TCC Members re: Plan comparison, waterfall and flow of value
21	9/26/19	Brendan Murphy	0.7	Review and analysis of Debtors' POR and related pleadings
21	9/26/19	Brent Williams	1.1	Review of updated waterfall analysis based on amended term sheet
21	9/26/19	Brent Williams	1.0	Internal discussions re: analysis of term sheets presented to court
21	9/26/19	Peter Gnatowski	1.0	Reviewed updated plan comparison and analysis presentation based on updated proposal
21	9/26/19	Peter Gnatowski	2.0	Edits to plan comparison and analysis presentation
21	9/26/19	Peter Gnatowski	0.4	Emails with junior bankers re: additional analysis re: plan comparison
21	9/26/19	Peter Gnatowski	1.8	Incorporated additional analysis into plan comparison presentation
21	9/26/19	Sherman Guillema	0.7	Reviewed bondholder plan analysis
21	9/27/19	Brendan Murphy	0.8	Review of Debtors' Amended Plan and Supporting Exhibits
21	9/27/19	Brendan Murphy	1.9	Analysis and presentation for TCC Members re: Plan comparison, waterfall and flow of value
21	9/27/19	Brendan Murphy	1.0	Reviewed scenario analysis and updated waterfall for Counsel
21	9/27/19	Matt Merkel	2.4	Reviewed and made direct edits to competing plans analysis
21	9/27/19	Peter Gnatowski	1.0	Address comments from AS re: plan comparison and analysis presentation
21	9/28/19	Brendan Murphy	1.1	Review of Debtors' Amended Plan and Supporting Exhibits
21	9/28/19	Brendan Murphy	1.2	Review scenario analysis and updated waterfall for Counsel

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**TIME DETAIL**  
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Category	Date	Name	Hours	Description of Task(s)
21	9/30/19	Brendan Murphy	0.6	Preparation for and internal discussion with senior banker re: waterfall and related analysis
21	9/30/19	Brent Williams	2.0	Review comparative analysis of plans and funding sources
21	9/30/19	Riley Jacobs	0.7	Additional research of TCC / Bondholder proposal for certain terms
22	9/9/19	Riley Jacobs	0.8	Review of 8.27.19 hearing (transcript) on discovery of third party contractors
22	9/12/19	Riley Jacobs	0.8	Review and summarize certain parts of Debtors' FA deposition for Counsel
22	9/23/19	Brent Williams	3.5	Work on Debtors 30(b)(6) discovery request, research documents and create questions
22	9/25/19	Brent Williams	3.5	Work on document production - Debtor 30b6 discovery (review topics to be addressed)
22	9/25/19	Brendan Murphy	1.8	Review of Williams' emails re: RFP discovery demands from Debtor
22	9/29/19	Brent Williams	0.5	Communications regarding scheduling deposition and topics to be addressed
22	9/30/19	Alex Gebert	1.2	Preparation for and internal communications re: preparation for depositions
22	9/30/19	Alex Stevenson	1.4	Preparation for and correspondence re: deposition prep
22	9/30/19	Brendan Murphy	1.1	Review of 30(b)6 notice and related documents
22	9/30/19	Brendan Murphy	2.7	Review and analysis of discovery documents for Counsel
22	9/30/19	Brent Williams	3.5	Review of discovery materials (produced by Debtors)
22	9/30/19	Sherman Guillema	1.3	Review of 30(b)6 notice and related documents
23	9/24/19	Alex Gebert	2.6	Omnibus hearing listen in and take notes
23	9/24/19	Alex Stevenson	2.5	Prepared and participated in telephonic status conference
23	9/24/19	Brendan Murphy	2.6	Prepare for and participate in status conference
23	9/24/19	Brent Williams	2.5	Status conference (attending telephonically)
23	9/24/19	Peter Gnatowski	2.5	Prepared for and participated in omnibus hearing
24	9/3/19	Peter Gnatowski	0.3	Coordination of meeting with Debtor re: business plan
24	9/4/19	Brendan Murphy	2.8	Preparation for 9/5 business plan meeting with Debtor re: read SEC filings and other financial information
24	9/4/19	Alex Stevenson	1.0	Correspondence to team re: business plan meeting
24	9/4/19	Brent Williams	1.0	Internal correspondence regarding meeting with debtors on business plan
24	9/4/19	Peter Gnatowski	2.0	Review various financial documents in anticipation of business plan meeting with the Debtors
24	9/5/19	Alex Gebert	1.8	Detailed review of business plan presentation
24	9/5/19	Alex Gebert	1.0	Detailed review of supplemental business plan presentation

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**TIME DETAIL**  
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Category	Date	Name	Hours	Description of Task(s)
24	9/5/19	Alex Stevenson	1.5	Review business plan documents and comments to team
24	9/5/19	Brendan Murphy	1.3	Internal meeting with team re: Next steps, TCC Materials, analysis needed, margins/projections on business plan
24	9/5/19	Brendan Murphy	0.4	Internal discussion with team re: business plan analysis and questions for Debtor
24	9/5/19	Brent Williams	2.5	Review of debtor business plan post meeting
24	9/5/19	Matt Merkel	1.7	Internal discussion with senior banker re: business plan analysis and questions for Debtor
24	9/5/19	Matt Merkel	2.5	Reviewed business plan materials and drafted diligence list
24	9/5/19	Peter Gnatowski	2.1	Review and analysis of financial information provided by the Debtors re: business plan
24	9/5/19	Peter Gnatowski	1.3	Drafted due diligence request list to the Debtors based on business plan
24	9/5/19	Sherman Guillema	1.3	Review and discuss business plan diligence questions
24	9/5/19	Sherman Guillema	1.7	Review of debtor business plan
24	9/5/19	Brent Williams	1.0	Post meeting debrief of Debtor business plan
24	9/5/19	Brendan Murphy	1.0	Internal meeting post business plan overview at Debtors (debrief)
24	9/5/19	Peter Gnatowski	1.0	Internal debrief after attending Debtors business plan overview
24	9/5/19	Sherman Guillema	1.0	Post meeting debrief after attending Debtor's business plan meeting
24	9/5/19	Matt Merkel	1.0	Internal debrief following in person meeting at Debtors office re: business plan
24	9/6/19	Alex Gebert	2.1	Diligence question preparation re: business plan
24	9/6/19	Alex Stevenson	0.8	Review supplemental diligence list and comment re: business plan
24	9/6/19	Brendan Murphy	3.4	Review and analysis of Debtors' Business Plan and related documents provided
24	9/6/19	Brendan Murphy	2.8	Review and comments to diligence questions for Debtor re: Business Plan
24	9/6/19	Brent Williams	3.0	Review debtor business plan and supplemental information; drafted questions
24	9/6/19	Matt Merkel	1.6	Drafted responses to senior banker questions on diligence list for business plan
24	9/6/19	Matt Merkel	1.9	Made edits to business plan diligence list
24	9/6/19	Peter Gnatowski	1.6	Prepared analysis of EBITDA bridge in business plan
24	9/6/19	Peter Gnatowski	1.6	Additional review of Debtors' business plan re: operating expenses
24	9/6/19	Peter Gnatowski	1.5	Additional review of Debtors' business plan re: capex
24	9/6/19	Peter Gnatowski	1.4	Additional review of Debtors' business plan re: rate cases/COC; research re: same
24	9/6/19	Peter Gnatowski	1.2	Reviewed diligence questions from MM and incorporated into final list

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**TIME DETAIL**  
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Category	Date	Name	Hours	Description of Task(s)
24	9/6/19	Peter Gnatowski	0.5	Researched various AB1054 terms based on business plan meeting with the Debtors
24	9/7/19	Brent Williams	2.2	Reviewed diligence list for business plan and provided commentary on questions
24	9/9/19	Brendan Murphy	1.7	Review of Debtors' Business Plan and related documents provided (operating expenses)
24	9/9/19	Matt Merkel	2.0	Drafted content for Debtor business plan summary
24	9/9/19	Peter Gnatowski	2.4	Drafted presentation for the TCC re: business plan; internal discussions with junior bankers
24	9/9/19	Sherman Guillema	3.5	Reviewed debtor business plan re: operating expenses and capital expenditures
24	9/9/19	Sherman Guillema	1.5	Provide direction on comparison of business plan
24	9/10/19	Alex Gebert	2.2	Prepare summary slides detailing Debtors' business plan
24	9/10/19	Alex Gebert	0.4	Prepare for and discuss internally Debtors' business plan filing
24	9/10/19	Brendan Murphy	1.3	Review of Debtors' Business Plan and related documents provided (capital expenditures)
24	9/10/19	Brent Williams	1.5	Review presentation materials on Debtors Plan for TCC
24	9/10/19	Matt Merkel	1.4	Reviewed incorporation of edits to Debtor plan summary from senior bankers
24	9/10/19	Sherman Guillema	2.2	Review and comment on summary of business plan discussion materials
24	9/12/19	Alex Gebert	2.2	Prepare/edit model for various business plan outcomes
24	9/13/19	Brendan Murphy	1.7	Review of Debtors' Business Plan and related documents provided (rate base and CoC)
24	9/13/19	Matt Merkel	2.2	Analyzed business plan financial forecast
24	9/13/19	Peter Gnatowski	1.0	Revised EBITDA analysis based on Debtors' business plan; internal discussions re: assumptions and modifications
24	9/16/19	Brendan Murphy	1.4	Additional Review of Debtors' Business Plan and related documents provided (income statement)
24	9/17/19	Alex Gebert	1.8	Review of Debtors' diligence responses re: business plan
24	9/17/19	Brendan Murphy	1.6	Review diligence responses regarding the business plan
24	9/17/19	Peter Gnatowski	1.5	Reviewed and evaluated business plan diligence responses from the Debtors; internal discussions re: same
24	9/17/19	Riley Jacobs	1.2	Review debtors responses to Lincoln diligence questions re: business plan; created analysis on provided answers
24	9/18/19	Brendan Murphy	2.4	Review of Debtors' Business Plan and related documents provided (EBITDA sensitivity)
24	9/19/19	Alex Gebert	2.9	Updates to summary/analysis of Debtors' business plan based on internal comments/discussion
24	9/22/19	Brent Williams	1.0	Review additional financial info provided by Debtors in business plan
24	9/26/19	Brendan Murphy	0.6	Internal correspondence re: Debtors' due diligence on business plan
24	9/26/19	Brendan Murphy	1.5	Review diligence material re: Debtors business plan

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Category	Date	Name	Hours	Description of Task(s)
24	9/26/19	Matt Merkel	2.8	Updated financial model for Debtors' business plan
24	9/26/19	Sherman Guillem	0.8	Reviewed and provided comments on diligence request for debtor re: business plan
24	9/28/19	Matt Merkel	2.0	Reviewed and analyzed debtor diligence responses re: business plan
24	9/28/19	Matt Merkel	1.9	Prepared additional diligence questions list for debtor re: business plan
24	9/28/19	Peter Gnatowski	0.6	Reviewed and analyzed Debtors' business diligence responses
24	9/29/19	Riley Jacobs	2.1	Draft summary presentation on Debtors responses to business plan diligence
24	9/30/19	Brendan Murphy	2.7	Review of Debtors' Business Plan and related documents provided (forecasts and rate base)
24	9/30/19	Matt Merkel	2.7	Revised diligence questions list for debtor re: business plan
24	9/30/19	Riley Jacobs	1.0	Review Debtor's response to business plan diligence
24	9/30/19	Sherman Guillem	1.1	Reviewed debtor diligence responses on business plan
25	9/4/19	Alex Gebert	1.1	Review AB 235 legislation
25	9/4/19	Brendan Murphy	0.8	Review of PG&E 2020 Cost of Capital testimony and supplemental filings
25	9/5/19	Brendan Murphy	0.6	Research of AB235 and AB1054 funding needs and required liquidity
25	9/5/19	Erik Ellingson	2.1	Review WSJ Article of Regulators and Other CPUC FERC Interactions and subsequent impact
25	9/6/19	Brent Williams	0.8	Review AB 235 legislation
25	9/6/19	Brent Williams	0.9	Internal discussions re: CPUC and rate cases
25	9/6/19	Naeem Muscatwalla	2.6	Research of CPUC authorized metrics for California utilities
25	9/6/19	Naeem Muscatwalla	2.5	Compiled presentation summarizing CPUC authorized metrics for California utilities
25	9/6/19	Naeem Muscatwalla	0.8	Internal coordination related to CPUC authorized metrics
25	9/6/19	Peter Gnatowski	0.2	Reviewed press re: AB235 and bill timeline; internal emails re: same
25	9/6/19	Riley Jacobs	1.2	Review and summarize internal memo re: AB235
25	9/11/19	Matt Merkel	2.2	Researched regulatory filings for rate base info
25	9/12/19	Peter Gnatowski	0.5	Reviewed updated CoC analysis
25	9/13/19	Brendan Murphy	0.9	Review of PG&E's Revision to the 2020 Cost of Capital Application
25	9/13/19	Peter Gnatowski	0.3	Reviewed and circulated updated CoC analysis based on internal comments and requests
25	9/14/19	Riley Jacobs	1.6	Sourcing and summarizing information on funding risk of AB 1054
25	9/15/19	Brent Williams	1.8	Review AB 1054 Wildfire funding requirements

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**TIME DETAIL**  
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Category	Date	Name	Hours	Description of Task(s)
25	9/17/19	Alex Gebert	0.3	Review and circulate CPUC 2019 GT&S decision
25	9/17/19	Alex Gebert	0.5	Implication/edits to forecast based on 2019 GT&S decision
25	9/17/19	Alex Stevenson	0.7	Review GT&S decision and discuss analysis with MM
25	9/17/19	Brent Williams	1.8	Review of future Wildfire Safety funding AB1054
25	9/17/19	Matt Merkel	2.3	Reviewed and analyzed 8-k re: GT&S 2019; internal discussions
25	9/17/19	Peter Gnatowski	0.5	Reviewed 8k from PG&E re: GT&S decision
25	9/18/19	Brent Williams	1.0	Review CPUC GT&S decision
25	9/19/19	Erik Ellingson	1.2	Business Plan Diligence Summary
25	9/19/19	Matt Merkel	1.4	Reviewed diligence responses from debtor re: regulatory proceedings
25	9/19/19	Sherman Guillema	1.1	Reviewed regulatory proceedings diligence responses from debtor
25	9/19/19	Sherman Guillema	1.4	Reviewed GT&S and CoC filings
25	9/25/19	Alex Gebert	2.5	Research historical capital structure/ratio approvals
25	9/25/19	Matt Merkel	0.5	Internal communication regarding CPUC capital structure authorization
25	9/25/19	Matt Merkel	1.0	Prepared for and participated in internal discussion regarding CPUC capital structure authorization
25	9/25/19	Naeem Muscatwalla	0.6	Internal coordination regarding CPUC's cost of capital authorization
25	9/25/19	Zack Stone	1.2	Prepare CPUC Capital Structure Analysis
25	9/26/19	Alex Gebert	1.8	Research 2020 GRC and latest updates
25	9/26/19	Matt Merkel	1.0	Reviewed cost of capital applications of other utilities
25	9/26/19	Matt Merkel	2.1	Reviewed CPUC filings re: investigations
25	9/27/19	Peter Gnatowski	0.4	Reviewed CPUC investigation filing
25	9/30/19	Peter Gnatowski	0.5	Reviewed report regarding CPUC proceeding regarding potential PG&E violations
26	9/4/19	Brendan Murphy	2.2	Non-Working Travel from ORD to SFO for In-Person Meetings with Debtor, other parties
26	9/4/19	Peter Gnatowski	3.5	Non-Working Travel to SF
26	9/5/19	Brendan Murphy	3.1	Non-Working Travel from SFO to ORD for In-Person Meetings with Debtor, other parties
26	9/5/19	Peter Gnatowski	3.0	Non-Working Travel back to NY
26	9/11/19	Brendan Murphy	1.1	Non-Working Travel from ORD to LGA
26	9/13/19	Brendan Murphy	1.3	Non-Working Travel from LGA to ORD

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Category	Date	Name	Hours	Description of Task(s)
26	9/16/19	Brendan Murphy	1.8	Non-Working Travel
26	9/18/19	Brendan Murphy	1.6	Non-Working Travel
26	9/26/19	Brent Williams	6.0	Non-working travel
26	9/27/19	Brent Williams	6.0	Non-working travel
26	9/28/19	Brent Williams	3.0	Non-working travel
27	9/3/19	Erik Ellingson	0.5	Internal strategy call
27	9/3/19	Alex Gebert	0.5	Internal discussions re: open deliverables
27	9/3/19	Alex Stevenson	0.5	Preparation for and call with Lincoln team to discuss workplan
27	9/3/19	Riley Jacobs	0.5	Preparation for and call with Lincoln team re: Internal strategy
27	9/3/19	Zack Stone	0.5	Internal workstream and strategy call
27	9/3/19	Naeem Muscatwalla	0.5	Call with team re: internal workstreams and strategy
27	9/3/19	Sherman Guillema	0.5	Call with team re: intern strategy
27	9/3/19	Brendan Murphy	1.0	Internal discussions and correspondence w BW re: Debtor meeting
27	9/3/19	Brendan Murphy	0.5	Internal strategy discussion and pending deliverables for TCC
27	9/3/19	Brent Williams	1.0	Internal discussions with BM – Timing of Business Plan and Debtor Valuation
27	9/3/19	Brent Williams	0.5	Project administration re: committee deliverables
27	9/3/19	Peter Gnatowski	0.5	Internal strategy communications - outstanding workstream
27	9/4/19	Alex Gebert	0.3	Internal coordination re: upcoming court hearings
27	9/4/19	Brendan Murphy	0.4	Internal discussion with Accounting team re: billing, fee examiner, monthly statements
27	9/4/19	Riley Jacobs	0.8	Update internal calendars and summarize future proceedings
27	9/9/19	Riley Jacobs	0.8	Update internal calendars and summarize future proceedings
27	9/9/19	Alex Gebert	0.6	Prepare for and discuss case strategy
27	9/9/19	Alex Stevenson	0.6	Preparation for and call with Lincoln team to discuss workplan
27	9/9/19	Brendan Murphy	0.6	Internal strategy discussion and correspondence re: open deliverables for TCC
27	9/9/19	Brent Williams	0.6	Correspondence with team re: outstanding tasks and deliverables
27	9/9/19	Naeem Muscatwalla	0.6	Internal correspondence re: case strategy
27	9/9/19	Peter Gnatowski	0.6	Participated in weekly team call re: case strategy and outstanding tasks

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Category	Date	Name	Hours	Description of Task(s)
27	9/10/19	Brendan Murphy	0.5	Internal discussion with Accounting Team re: project administration and billing
27	9/12/19	Riley Jacobs	0.5	Update internal calendars and summarize future proceedings
27	9/13/19	Brendan Murphy	0.7	Internal discussion with BW re: Subro settlement with Debtor, and related strategy
27	9/13/19	Brendan Murphy	0.6	Discussion with BM re: subro settlements
27	9/18/19	Alex Gebert	0.7	Internal discussion re: open workstreams
27	9/18/19	Brendan Murphy	0.7	Internal strategy discussion and correspondence re: open deliverables for TCC
27	9/18/19	Brent Williams	0.7	Internal discussions re: open deliverables for committee
27	9/18/19	Peter Gnatowski	0.7	Internal team call re outstanding workstreams and case update
27	9/18/19	Peter Gnatowski	0.7	Updated internal tracker of outstanding tasks and workstreams
27	9/18/19	Zack Stone	1.2	Internal case update and tasks discussion
27	9/19/19	Riley Jacobs	1.4	Update internal calendars and summarize future proceedings
27	9/20/19	Alex Stevenson	1.3	Preparation for and call with Lincoln team to discuss workplan
27	9/20/19	Sherman Guillema	1.3	Prep and participation on call re: internal Lincoln workplan
27	9/20/19	Brendan Murphy	1.4	Internal strategy discussion and internal task tracker review
27	9/20/19	Brent Williams	1.3	Internal communications re strategy and workstreams
27	9/20/19	Peter Gnatowski	1.4	Prepared for and participated on internal call re: outstanding workstreams and case update
27	9/21/19	Alex Stevenson	0.5	Correspondence with BW re: case strategy
27	9/21/19	Brent Williams	0.5	Internal discussions with AS re: plan proposals
27	9/22/19	Riley Jacobs	0.8	Update internal calendars and summarize future proceedings
27	9/23/19	Alex Gebert	0.3	Court call administration
27	9/24/19	Alex Gebert	0.5	Internal team call: case update and open workstreams
27	9/24/19	Alex Stevenson	0.5	Prepare for and participation in team call re: case strategy
27	9/24/19	Brent Williams	0.5	Preparation for and participation on team call re: workstreams
27	9/24/19	Naeem Muscatwalla	0.5	Internal team call re: case update and strategy
27	9/24/19	Peter Gnatowski	0.5	Weekly team call re: outstanding tasks and case strategy
27	9/24/19	Riley Jacobs	0.5	Internal team call on open deliverables and strategy
27	9/24/19	Riley Jacobs	0.6	Update internal calendars and summarize future proceedings



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Category	Date	Name	Hours	Description of Task(s)
27	9/25/19	Alex Gebert	0.6	Fee app matrix updates
27	9/27/19	Riley Jacobs	0.8	Update internal calendars and summarize future proceedings
27	9/30/19	Alex Gebert	0.5	Internal strategy discussion and open workstreams
27	9/30/19	Alex Stevenson	0.5	Preparation for and call with team re case strategy
27	9/30/19	Brendan Murphy	0.5	Internal strategy discussion and internal task tracker review
27	9/30/19	Brent Williams	0.5	Preparation for and participation on team call re: workstreams
27	9/30/19	Peter Gnatowski	0.5	Participated in weekly team call re: case strategy and outstanding tasks
31	9/3/19	Brendan Murphy	0.4	Review internal notes from Fee Examiner Protocol
31	9/3/19	Peter Gnatowski	2.0	Continued review of May time detail
31	9/3/19	Riley Jacobs	0.6	Internal conversation and changes to March receipt reconciliation
31	9/3/19	Riley Jacobs	1.3	Read fee examiner protocol filing
31	9/3/19	Riley Jacobs	0.8	Summarize and circulate notes form fee examiner protocol
31	9/4/19	Brendan Murphy	0.6	Review of March fee statement support for Examiner
31	9/4/19	Riley Jacobs	0.4	Internal conversation and changes to March receipt reconciliation
31	9/9/19	Brendan Murphy	0.7	Review and comments to internal time tracker
31	9/9/19	Naeem Muscatwalla	1.6	Review June time detail
31	9/10/19	Riley Jacobs	1.7	June expense and receipt reconciliation
31	9/10/19	Riley Jacobs	1.4	Additional edits to June fee app excel backup
31	9/11/19	Peter Gnatowski	2.5	Reviewed June fee app detail
31	9/11/19	Peter Gnatowski	1.4	Reviewed and commented on June fee application
31	9/11/19	Riley Jacobs	1.8	Internal communications and edits to June fee app
31	9/11/19	Riley Jacobs	1.5	Additional review of to June fee app (receipts and expenses)
31	9/11/19	Riley Jacobs	1.6	Additional edits to June fee app (professional fees)
31	9/11/19	Riley Jacobs	1.8	Communications and preparation of final June fee app
31	9/11/19	Riley Jacobs	2.0	Revisions and quality control for final June fee app
31	9/12/19	Riley Jacobs	0.4	Internal communications re: July Fee app
31	9/13/19	Riley Jacobs	2.1	Edits to final June fee app (professional fees)

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Category	Date	Name	Hours	Description of Task(s)
31	9/13/19	Riley Jacobs	1.2	Edits to final June fee app (expenses)
31	9/16/19	Alex Gebert	3.3	Preparation of July Fee application
31	9/16/19	Peter Gnatowski	0.3	Reviewed comments to June fee applications from BM
31	9/16/19	Peter Gnatowski	2.2	Reviewed and commented on updated June fee application
31	9/16/19	Peter Gnatowski	2.2	Began review of July fee time detail
31	9/16/19	Peter Gnatowski	1.8	Reviewed July expense detail
31	9/16/19	Riley Jacobs	1.3	Edits to final June fee app based on internal comments
31	9/16/19	Riley Jacobs	0.6	Internal communications re: final June fee app submission
31	9/16/19	Riley Jacobs	1.9	Additional preparation of final June fee App
31	9/16/19	Riley Jacobs	1.2	Internal communications re: July Fee app
31	9/16/19	Riley Jacobs	2.4	Initial preparation of July fee app (professional fees)
31	9/16/19	Riley Jacobs	1.7	Initial preparation of July fee app (expenses)
31	9/17/19	Alex Gebert	1.6	Review July fee detail
31	9/17/19	Riley Jacobs	2.5	Preparation of July fee app (professional fees)
31	9/17/19	Riley Jacobs	0.5	Internal communications re: July fee app
31	9/17/19	Riley Jacobs	1.7	Preparation of July fee app (expenses and receipts)
31	9/17/19	Riley Jacobs	2.2	Preparation of July fee app (professional fees)
31	9/17/19	Zack Stone	0.3	Preparation for and internal discussion re: July fee statement
31	9/17/19	Zack Stone	3.0	July fee application analysis re: fees
31	9/18/19	Alex Gebert	1.3	Prepare CNO for May application
31	9/18/19	Alex Gebert	0.6	Further preparation of May CNO
31	9/18/19	Brendan Murphy	0.4	Review and comments to June Fee Statement
31	9/18/19	Peter Gnatowski	1.0	Prepared July fee application package for fee examiner
31	9/18/19	Peter Gnatowski	0.5	Reviewed expense receipts for fee examiner
31	9/18/19	Riley Jacobs	1.8	Preparation of materials for June Fee App post submission review
31	9/18/19	Riley Jacobs	1.7	Edits to internal fee tracker
31	9/18/19	Riley Jacobs	1.6	Internal communications and review of advisor documents / fee apps

**EXHIBIT D**  
**TIME DETAIL**  
**FOR THE PERIOD SEPTEMBER 1, 2019 TO SEPTEMBER 30, 2019**

Category	Date	Name	Hours	Description of Task(s)
31	9/18/19	Zack Stone	1.5	July fee application analysis re: fees
31	9/18/19	Zack Stone	3.0	July fee application analysis re: expenses
31	9/19/19	Brendan Murphy	1.6	Review and comments to June Fee Statement
31	9/19/19	Peter Gnatowski	0.5	Revised May CNO for counsel
31	9/19/19	Riley Jacobs	2.1	Internal discussions and updates to July fee applications (expenses)
31	9/19/19	Riley Jacobs	1.8	Additional Preparation of post-submission materials for June fee app
31	9/19/19	Riley Jacobs	1.3	Review of advisor documents / fee apps
31	9/19/19	Riley Jacobs	1.8	Updates to July fee application (professional fees)
31	9/21/19	Peter Gnatowski	2.0	Continued review of July time detail and drafting of fee application motion
31	9/23/19	Alex Gebert	0.6	Coordinate/prepare CNO
31	9/24/19	Riley Jacobs	2.5	Edits to fee application
31	9/24/19	Zack Stone	1.2	Continued review and edits to expenses
31	9/26/19	Peter Gnatowski	1.5	Additional review and edits to July Fee application
31	9/26/19	Riley Jacobs	1.6	Receipt reconciliation for April fee app per reviewer comments
31	9/26/19	Riley Jacobs	0.5	Internal communications re: April receipt reconciliation
31	9/27/19	Brent Williams	1.1	Internal Communications re internal time tracker and related processes
31	9/27/19	Erik Ellingson	1.3	Reviewed July fee application
31	9/27/19	Naeem Muscatwalla	1.2	Reviewed July time detail
31	9/27/19	Peter Gnatowski	0.5	Reviewed responses and Fee Examiner's April expense questions/requests; emails re: same
31	9/27/19	Peter Gnatowski	1.7	Continued review and edits to July expenses and receipts
31	9/27/19	Riley Jacobs	1.8	Review and summarize US Trustees response to Fee procedures motion
31	9/27/19	Brendan Murphy	1.5	Reviewed and commented on July fee application
31	9/30/19	Peter Gnatowski	2.0	Continued review of July fees provided by junior team
31	9/30/19	Riley Jacobs	0.8	Internal communications re: April receipt reconciliation
31	9/30/19	Riley Jacobs	1.3	Edits to post-submission April receipts
31	9/30/19	Riley Jacobs	1.9	Formatting and content changes to post-submission April receipts